



PNC Environmental Targets:

2030 Targets (2022 Base Year)

In 2023, PNC set new 2030 environmental targets with a new base year of 2022, which is the first full year of combined PNC and BBVA USA data since the acquisition of BBVA USA in June 2021, resulting in PNC's footprint growing by over 20 percent.

Two of our 2030 environmental goals focus on emissions reductions:

1. Reduce PNC's Scope 1 and 2 carbon emissions by 80 percent
2. Reduce PNC's energy consumption by 30 percent

We plan to accomplish these goals through a variety of projects, including certain efficiency projects described in PNC's 2022 CDP response. We will measure progress toward these goals on an annual basis by comparing prior year absolute emissions and energy consumption to current year data and validating this data through a limited assurance third-party review.

PNC received informal verification of our new targets by our third-party verifier, Keramida, to ensure that these targets are reasonable and achievable based on PNC's historical carbon emissions, energy reductions, and progress made against previous environmental targets. PNC received limited assurance verification of all absolute Scope 1, 2, limited Scope 3 emissions and building energy consumption for our 2022 base year. We will continue to receive annual limited assurance verification and compare emissions and energy data to previous years and the base year moving forward to show progress towards our 2030 targets.

Please reference PNC's [CDP responses](#) and [Corporate Responsibility Report](#) for additional information about our targets.

100% Renewable Energy from Purchased Electricity by 2025

In 2019, PNC signed on to RE100 and committed to source 100% renewable purchased electricity by 2025. This goal will be accomplished by executing renewable energy power purchase agreements, installing onsite solar, and buying certified renewable energy credits. The target is measured annually through the determination of our annual electric consumption that is third-party verified.

Please reference PNC's [CDP responses](#) and [Corporate Responsibility Report](#) for additional information about our targets.

2035 Targets (2009 Base Year)

In 2017, PNC set 2035 environmental targets for carbon emissions and energy reductions. Progress to the goals was measured annually by receiving limited assurance verification of all absolute Scope 1, 2, limited Scope 3 emissions, and energy consumption. The targets were measured by comparing annual data against our previous verified data and verified base year data to calculate PNC's percent reduction toward these 2035 targets. These environmental targets were replaced by our 2030 targets described above after the acquisition of BBVA USA.

Please reference PNC's [CDP responses](#) and [Corporate Responsibility Report](#) for additional information about our targets.



Voluntary Carbon Offset Purchases

To achieve LEED certification for three of our buildings, we purchased Green-e Climate carbon offsets from Schneider Electric. These projects are U.S. based carbon avoidance projects utilizing N₂O abatement, industrial process efficiency, and HFC abatement. The protocols used for these projects were American National Standards Institute (ANSI) and the U.S. Nitric Acid Production Protocol.

Project #	MTCO ₂ e Purchased	Facility Name	Registry	Purchased Time Frame	Further Detail
1	1,750 MTCO ₂ e	Terra Verdigris #2 (facility in Florida)	Climate Action Reserve (CAR1480)	May 31, 2019 to May 31, 2021	Offsets purchased toward points on one building's LEED certification purchased from this project
2 & 3	661.95 MTCO ₂ e	Phlogiston Phase 1 N ₂ O Abatement, True Manufacturing FBA Project 002 (facility in Missouri)	American Carbon Registry (ACR606)	September 11, 2020 to September 11, 2025 <hr/> November 13, 2020 to November 13, 2025	Offsets purchased toward points on two building's LEED certification purchased from this project

Please reference PNC's [CDP](#) responses for additional information about our use of voluntary carbon offsets.

ABOUT THIS REPORT

The information contained in this report is as of January 2024 and includes information on PNC's carbon emissions related commitments. Additional information about our corporate responsibility efforts, including important legal disclosures and information, is available on our [Corporate Responsibility website](#).