

MEDIA RELEASE

Bank Julius Baer & Co. Ltd.

Julius Baer signs partnership agreement with SWISS to promote sustainable air travel

Julius Baer acts on its climate strategy and reduces the carbon footprint of its business travel by purchasing sustainable aviation fuel (SAF) from SWISS and the Lufthansa Group to help develop this alternative energy resource into a mainstream market.

Zurich, 25 September 2023 – Julius Baer is the first financial institution in Switzerland to partner with Swiss International Air Lines (SWISS) and Lufthansa Group (parent company of SWISS) to promote more sustainable air travel. The partnership marks an important milestone in the Bank's climate strategy which was launched in 2022.

Two-thirds of Julius Baer's operational greenhouse gas emissions result from air travel. In the context of its climate strategy, the Bank committed to a 30% reduction in business travel emissions by 2025 compared to 2019. It also introduced an internal carbon price on air travel of CHF 100 per metric tonne of carbon dioxide equivalent. These funds are used to purchase SAF and fund nature-based carbon removal projects to complement this measure in the future.

SAF is an alternative to kerosene made from biogenic waste such as used cooking oil and animal fat waste. It will play a central role in decarbonising air travel, as it emits at least 80% less CO₂ emissions than kerosene. While other solutions, such as planes with electric or hydrogen engines, are still in early stages of development, SAF can today already be produced at industrial scale and used in existing aircraft and infrastructure.

Yvonne Suter, Head Sustainability at Julius Baer, commented: "As a global wealth manager, we recognise that air travel is a significant part of our business. However, we can take steps towards minimising its impact. We are proud to take on a leading role in our industry in contributing towards the development of more sustainable air travel."

SWISS CEO, Dieter Vranckx, added: "We are delighted to embark on this new partnership with Julius Baer. Like SWISS, Julius Baer is active all over the world. And like SWISS, it offers individualised services to discerning customers who seek and expect top product quality. In electing to become the first Swiss financial institution to team up with SWISS to acquire sustainable aviation fuel for its business travel, Julius Baer is adopting a pioneering role in making mobility more sustainable."

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About Julius Baer

Julius Baer is the leading Swiss wealth management group and a premium brand in this global sector, with a focus on servicing and advising sophisticated private clients. In all we do, we are inspired by our purpose: creating value beyond

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wealth. At the end of June 2023, assets under management amounted to CHF 441 billion. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and are included in the Swiss Leader Index (SLI), comprising the 30 largest and most liquid Swiss stocks.

Julius Baer is present in around 25 countries and over 60 locations. Headquartered in Zurich, we have offices in key locations including Bangkok, Dubai, Dublin, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Madrid, Mexico City, Milan, Monaco, Mumbai, Santiago de Chile, São Paulo, Shanghai, Singapore, Tel Aviv and Tokyo. Our client-centric approach, our objective advice based on the Julius Baer open product platform, our solid financial base and our entrepreneurial management culture make us the international reference in wealth management.

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