

# ESG in Five

## 16th January 24.

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# ESG IN FIVE

- **Barclays Powers Up for Change**
- **Electrolux Unveils Ambitious Climate Goals**
- **Northvolt Charges Ahead**
- **Whirlpool Spins into Sustainability**

## Market Recap

The MSCI ACWI ESG Focus index led for the week, gaining 0.38% compared to the 0.34% delivered by the MSCI ACWI Index.



### **Barclays Launches Energy Transition Banking**

Barclays announced that it is establishing a new Energy Transition Group, within its Corporate and Investment Bank. The new group will be responsible for providing strategic advice to clients as they explore potential energy transition opportunities. The new team will be comprised of industry sector specialists from within Barclays' global Natural Resources, Power, and Sustainable and Impact Investment Banking teams.

### **Electrolux Sets Goals to Reduce Emissions**

Home appliance manufacturer Electrolux has announced that it has set a new science-based climate target to reduce greenhouse gas emissions across its value chain, including in its products and operations. The new target has been approved by the Science Based Targets initiative (SBTi), one of the key organisations focused on aligning corporate environmental sustainability action with the global goals of limiting climate change. The company's previous science-based targets, which included goals to reduce Scope 1 and 2 emissions by 82%, and Scope 3 product use emissions by 25% by 2025, on a 2015 basis, were achieved three years ahead of schedule.



### **Northvolt Signs Record \$5 Billion Green Loan to Scale Circular Gigafactory**

Battery manufacturer Northvolt announced today that it has raised \$5 billion through the largest-ever green loan in Europe, with proceeds from the financing aimed at expanding its Northern Sweden-based lithium-ion battery gigafactory and battery recycling facility. The green loan was provided by a consortium including 23 commercial banks, in addition to the European Investment Bank (EIB) and the Nordic Investment Bank (NIB).



## Whirlpool Adds Onsite Wind and Solar at U.S. Plants

Home appliance manufacturer Whirlpool has entered into agreements with One Energy to add onsite wind and solar power at two of its Ohio-based washing machine and dishwasher plants, enabling the creation of more than 40 MW of renewable energy, and marking one of the largest behind-the-meter renewable energy projects in the U.S.



### Sources:

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Market recap Data sourced from FE FundInfo & Koyfin (quoted in Pounds Sterling).

Barclays Launches New Energy Transition Banking Team to Support Clients on the Path to Net Zero by ESG News, 16/01/24

Electrolux Sets Science-Based Goals to Reduce Emissions from Products, Operations, by ESG Today, 11/01/24

Northvolt Signs Record \$5 Billion Green Loan to Scale Circular Gigafactory by ESG Today, 16/01/24

Whirlpool Adds Onsite Wind and Solar at U.S. Plants, by ESG News, 10/01/24

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