

BMO Financial Group to Source 100 Per Cent of Electricity Usage From Renewables

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- *Annually nearly 400,000 kWh of renewable electricity to be generated through investment in Renewable Energy Certificates*
- *BMO reinforces commitment to sustainable future by maximizing use of Renewable Energy Certificates to bolster the development of renewable electricity generation*

TORONTO, April 20, 2020 BMO Financial Group (TSX: BMO) (NYSE: BMO) today announced a 2020 goal to match 100 per cent of its electricity usage with electricity produced from renewable sources across global operations. The initiative includes investment in Renewable Energy Certificates and will enable the generation of nearly 400,000 kWh of renewable electricity each year.

This bold commitment enhances the company's long-standing leadership on sustainability, which includes maintaining carbon neutrality in global operations since 2010 and meeting three successive multi-year enterprise emission reduction targets since 2008, using 100 per cent renewable electricity in U.S. operations, and mobilizing \$400 billion in sustainable finance by 2025.

"Investing in Renewable Energy Certificates is a powerful way to build market demand for renewable electricity, which in turn drives industry growth and accelerates the transition to a lower carbon economy," said Simon Fish, General Counsel for BMO Financial Group and Chair of BMO's Sustainability Council. "We are making an important contribution in the shift to a sustainable future both within our own operations, and when guiding our clients. This commitment to sustainability is reflected in our Purpose to Boldly Grow the Good in business and life."

In June 2019, BMO announced it would double the bank's mobilization of sustainable finance to \$400 billion by 2025 through both management of client investments earmarked for sustainable objectives, and mobilizing \$150 billion in capital to support companies pursuing sustainable outcomes. In addition, the bank has announced the creation of an impact investment fund, with \$250 million in seed capital, to find and scale solutions to sustainability.

BMO Financial Group's actions towards creating a sustainable future include:

- First bank in Canada to structure a [Sustainability Linked Loan](#)
- BMO acted as joint-lead manager for the World Bank's 5-year USD \$8-billion global benchmark sustainable development bond announced last week. The bond will raise support for the COVID-19 pandemic response – the largest USD SSA bond issuance in history. BMO is the only bank to have book-run all seven of the World Bank's benchmark sized USD & CAD sustainable development bonds, helping to provide USD \$13 billion in financing for initiatives aligned with the UN Sustainable Development Goals (SDGs).
- In 2019 issued a \$500 million USD Sustainability Bond with use of proceeds tied to the UN Sustainable Development Goals
- In 2019 participated in US\$9.4 billion in sustainable bond underwriting, \$7.9 billion of renewable energy debt and equity financing, and providing \$4.2 billion of loan commitments to renewable energy entities and projects
- Enhanced disclosure on climate-related risks and opportunities in line with the Taskforce on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) standards

BMO's leadership on sustainability has been recognized on numerous rankings, including:

- Top ranked North American bank on Corporate Knights 2020 Global 100 Most Sustainable Corporations in the World
- Recognized at the Leadership band by the CDP (formerly called the Carbon Disclosure Project) for its strong actions and transparency in the areas of climate change governance, climate change risk management, and greenhouse gas emissions reduction
- Bloomberg Gender-Equality Index (2020) for the fifth year in a row
- Forbes 2020 Best Employers for Diversity (United States)

- Corporate Knights 2019 Best 50 Corporate Citizens in Canada
- Dow Jones Sustainability Index, North America (2019) for the 15th year in a row
- Ethisphere® Institute's list of the 2020 World's Most Ethical Companies®

For more information on BMO's commitment to a sustainable future, please visit the [2019 Sustainability Report](#).

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$880 billion as of January 31, 2020, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

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