



CDP adheres to the “Poseidon Principles” to promote sustainability of the maritime sector

Cassa Depositi e Prestiti (CDP) is among the first Italian financial institution to become a signatory of the international framework that integrates climate considerations into lending decisions

The decision is in line with CDP's Transport Sector Policy, which aims to contribute to the progressive reduction of greenhouse gas emissions of the maritime sector

Rome 13 October 2023 - CDP Group's decision to join the Poseidon Principles reflects its commitment to both promote the decarbonization of the global shipping sector and contribute to the IMO's climate goals of achieving zero greenhouse gas emissions in maritime transport by 2050, reaffirming its decision to integrating climate considerations into lending decisions.

The “Poseidon Principles” to which 33 leading banks have already adhered, correspond to almost 70% of export financings granted to shipping companies globally, are a tool to support decision-making in maritime finance. The initiative was established with the aim of reporting on greenhouse gas emissions from the shipping export finance portfolios of the signatory institutions. That way, the Poseidon Principles can establish common rules on how to achieve the climate targets set by the IMO.

CDP, that is among the first Italian financial institutions to adhere to the Poseidon Principles, will measure the greenhouse gas emission intensity of the operating vessels in its export finance portfolio and will publish the climate alignment data, on an annual basis, to promote transparency, signal a responsible attitude within the sector. CDP will also commit to include export finance contracts, in particular, specific clauses that encourage the adoption of fleet energy efficiency measures by the global players of the shipping industry.

“Becoming a signatory of the Poseidon Principles is an important part of the commitment set out in CDP’s 2022-2024 Strategic Plan, through which we aim to be an institution increasingly guided by policies and principles that integrate ex-ante environmental, social and governance sustainability principles into financing and investment policies. Through this initiative, we hope to contribute even more to the international climate neutrality goals of the maritime sector in line with the principles set out in [our Transport Sector policy](#). We will also continue to support exports of the most advanced technologies produced by Italian companies, active in the shipbuilding sector, all over the world”. **Massimo Di Carlo**, Deputy General Manager and Chief Business Officer of Cassa Depositi e Prestiti.