

Assuming that climate risks are the biggest challenge for the sector

Fidelidade participates in the 28th United Nations Conference on Climate Change

Lisbon, November 29th, 2023- For the first time, Fidelidade is taking part in the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28), which will be held from November 30 to December 12 at Expo City in Dubai.

With a diversified thematic programme, Fidelidade will take part in the COP28 programme on 3 December, dedicated to Health, Assistance, Recovery and Peace, to address policies and investments that contribute to the resilience, well-being, and stability of communities, as well as presenting solutions for adaptation, prevention, and action in situations of loss and damage such as the effects of climate change or conflict situations.

With over 200 years of history, with its presence at this international meeting dedicated to the impact and effects of climate change, Fidelidade, which is the only Portuguese insurer present at COP28, is reinforcing its global strategy in this area and its path towards decarbonisation.

For João Mestre, head of sustainability at Fidelidade, "the essence of the insurance business is to prevent and reduce risks in order to guarantee the well-being and protection of people and their property, serving as a support network and thus guaranteeing a cohesive and resilient society. Considering that extreme natural phenomena, which are occurring more and more frequently and which materialise in fires, storms and floods or prolonged droughts, are one of the greatest challenges for insurers in terms of risk, frequency and severity, Fidelidade has sought to adopt measures in its day-to-day activities to prevent and mitigate these risks, so the invitation to join COP28 is recognition of our commitment in this area and an opportunity to share our strategy."

Regarding environmental challenges, Fidelidade intends to act not only as a responsible economic agent, reducing its carbon emissions, but also as an exemplary agent of change that stands alongside its stakeholders on this path- customers, partners, and suppliers in all the countries where the Group is present. Through its Net-Zero strategy, a commitment to reducing carbon emissions, with actions and targets in three dimensions- Operations, Investments, and Insurance- the Insurer aims to help in the ecological transition towards an increasingly sustainable world. In line with international best practice, it has set not only targets for being net zero (2040 in Operations and 2050 in Investments and Insurance) but also interim targets (2025 in Operations and 2030 in Investments and Insurance).

Investment in technological solutions for assessing the risk of natural disasters; the creation of a research, assessment and management centre to gain a better understanding of the severity, frequency, possible impact and new risks that may be a consequence of climate change; and the creation of a Forestry Fund are other mitigation measures that Fidelidade intends to implement.

On the other hand, with a focus on people, the Insurer maintains its solid and ever-present social concerns in its sustainability strategy. It is therefore committed to promoting physical and mental health and health prevention, providing access to innovative, quality healthcare and programmes that promote healthy lifestyle habits. It also invests in financial literacy, from an early age and throughout life, but also in providing financial savings and investment solutions suited to each person's reality. It is also the responsibility of an insurer to develop an inclusive insurance offer that ensures that the entire population has access to cover and capital that helps meet their needs, thus making a decisive contribution to reducing the protection gap, which is substantially higher in the most disadvantaged section of the population, which is why Fidelidade places this as a premise in its operations. Finally, valuing its people is also crucial to Fidelidade's actions, which is why it promotes the Diversity, Inclusion, Equity and Sense of Belonging (DEIP) Group Policy and a DEIP and Well-being programme.

About Fidelidade

Founded in 1808, Fidelidade is the leading life and non-life insurance company in Portugal, with a market share of 29.6% in 2022. Fidelidade is present in 12 countries, on 4 continents, and presented in 2022 a global growth in premiums of 4.2%, to 5,118 million euros.

The Fitch rating agency classified Fidelidade with an "A stable (IFS)" and "A -stable (IDR)" rating, one of the highest in the national corporate panorama, highlighting the Company's high capitalisation, namely its solvency ratio and the solidity of its investment portfolio.

With 2.3 million customers in Portugal and more than 8.5 million worldwide, Fidelidade conducts its activity through a Customer-Centric approach, using a distribution network and channels of large size and capillarity, which guarantees consumers an integrated and personalised experience, regardless of the channel used.

Fidelidade is guided by values that have always defined it: experience, innovation, excellence and proximity and, this year already, it has been re-elected Consumer Choice in the category of "Insurers", "Trusted Brand" and Most Reputed Insurance company in Portugal.

With sustainability at the core of its business and the vision of preparing the future, Fidelidade is committed to being a promoter of behavioural change in society, raising awareness of the role and impact of all people in the adoption of more sustainable behaviour. This action is also materialised in a Social Responsibility policy, embodied in the Fidelidade Community Programme, through which the Fidelidade Group contributes to strengthening the social sector, focused on the areas of ageing, preventive health, and inclusion of people with disabilities or impairments.

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