



Amalgamated Bank Environmental Supplement Disclosures May 2020

As America's Socially Responsible Bank, we strive to incorporate sustainability and a commitment to protecting the environment into our products as well as our core business operations through internal and external efforts applied to our headquarters, regional offices, and virtual offices.

Amalgamated Bank has previously operationalized policies to restrict financing that is harmful to the environment, powered the company with 100% renewable energy and offset unavoidable carbon emissions from operations to achieve net zero operations.

The broad objectives of Amalgamated Bank's sustainability programs are:

- Approach our sustainability initiatives with a clear view that environmental stewardship cannot be separated from the issues of equity and environmental justice
- Prioritize actions, policies and impacts and commit to a position of leadership on the issue of Climate Change
- Continually look for ways to strengthen engagement with our stakeholders, be they investors, clients or employees, in the work we do to broaden our impact and strengthen our approach to sustainability and social responsibility

Amalgamated Bank has adopted the following environmental commitments:

- Monitor our environmental performance, including:
 - An annual inventory of our Scope 1 (direct) and Scope 2 (indirect) greenhouse gas (GHG) emissions
 - An annual inventory of the emissions associated with our loans and investments, or Scope 3 (indirect) emissions, using the Partnership for Carbon Accounting Financials accounting methodologies
- Actively consult with our stakeholders, including employees, investors, the companies in which we are an investor, our customers and the banking industry at large on environmental issues
- Regularly report on environmental issues, including through our annual Corporate Social Responsibility Report and other public disclosures
- Set Science-Based Targets
- Be net-zero in our operations
- Purchase 100% of our power from renewable energy sources
- Conserve energy, water and natural resources at our corporate facilities
- Reduce, reuse and recycle
- Offer regular training and awareness programs to educate our employees on environmental stewardship and the programs and disclosures adopted by Amalgamated Bank
- Purchase from vendors local to each regional office; with preference for vendors who are environmentally and socially responsible
- Purchase environmentally preferable or third-party certified products where possible (fair-trade, organic, recycled, compostable)



- Pursue partnerships and affiliations that will support and accelerate the shift towards low-carbon, climate-resilient technologies, business models and societies
- Not lend to or invest our own money in fossil fuel companies and other companies whose environmental and social positions are not aligned with our mission

Reducing Our Energy Consumption

We will reduce the carbon emissions of our energy consumption by:

- Being net-zero electricity in our operations
- Purchasing 100% renewable energy through direct clean energy procurement, third party clean energy contracts or Renewable Energy Credit Purchases
- Strive to employ Green Building Standards as part of any new office leases or locations
- Seek low carbon options for any fleet purchases or leases
- Promoting the use of public transit by our employees
- Tracking all employee-related travel and purchasing carbon offsets annually
- Offering job flexibility options such as flex-time work schedules or telecommuting for qualifying employees
- Encouraging ride share

Environmentally Preferable Purchasing And Green Procurement Of Office Supplies

Our preference will be to purchase and use:

- Only purchases recycled paper products
- Remanufactured toner cartridges
- Chlorine-free office paper and marketing collateral with 100 percent recycled and post-consumer content (or tree-free paper)
- Chlorine-free janitorial papers (toilet paper, paper towels, facial tissues, napkins) with 35–100 percent recycled content
- Promotional printed materials with plant-based or low-VOC inks
- Energy Star–rated appliances and office equipment or whatever is the highest rated
- Highly water-efficient toilets, urinals and faucet aerators
- LED light bulbs will be used in all light fixtures. If CFL or other light bulbs are found by default in any light fixtures, once burned out they will be replaced with LED light bulbs.
- Motion sensitive light fixtures that reduce energy consumption when offices are not in use
- Environmentally friendly cleaning products
- Food from vendors with preference for sustainably-managed companies who also provide organic, non-GMO, local and utilize waste reduction methods

Prioritizing Vendor Selection With Those Aligned With Amalgamated Bank’s Mission And Environmental Disclosures

We will prioritize local vendors based on sustainable criteria and perform due diligence in order to support local, mission-aligned suppliers. The Bank will prioritize and could consider the following for any new vendor:



- Is the business a mission-aligned client of Amalgamated Bank?
- Is the product being made by and in support of union labor?
- Is the business local, in relation to ordering office?
- Is the business sustainably-managed and operated? Additionally, does the business work with us to fulfill our own internal sustainability goals, such as minimizing waste?
- Is the company certified by a third-party certification? (B-Corp, Organic, Non-GMO, SF Green Business, etc.)
- Is the business woman or minority owned?

Additionally, any vendors found to have a negative environmental or social impact will not be used by Amalgamated Bank. It is expected that vendors shall be in compliance with all local labor and environmental laws. In addition, vendors must not participate in illegal activities such as gambling, child labor, forced labor, etc., nor shall they have any Human rights or Labor law violations

Waste Reduction Programs

We are committed to improving waste diversion out of the landfill by:

- Providing facilities such as refrigerators, filtered water, and reusable kitchenware to encourage alternatives to disposables
- Recycling all resources such as paper, plastics, glass, aluminum, and Styrofoam
- Composting all food and plant discards where available
- Reducing waste at the source by promoting digital communication, printing double-sided, buying in bulk and eliminating single-use water bottles

Toxics reduction disclosures

We will minimize the use of toxic materials to protect employee health and the environment.

Specifically, we will:

- Choose Green Seal–certified janitorial cleaning products and non-toxic dish and hand soaps
- Safely dispose of and/or recycle: e-waste, batteries, CFL light bulbs, fluorescent tubes, printer and toner cartridges, aerosol cans, toxic soaps, bleach, glues and other hazardous materials from all offices

Employee awareness and education

We will educate employees on resource conservation and pollution prevention through:

- Informing employees of environmental issues in company newsletters or other communications, training materials and staff meeting discussions
- Where possible, measuring energy use and waste by location and creating incentives for reducing our impact
- Hosting events with minimal waste, i.e., ensuring that little waste is generated during company events and meetings



- Training programs or brown-bag sessions to educate employees on proper waste diversion practices and resource conservation ideas
- Sharing best practices with one another
- Promoting environmental stewardship at home including recycling, composting, energy efficiency tips

Responsibilities for Amalgamated Bank's Environmental Disclosures and Programs

The Bank's CSR Committee, which includes its President and CEO and other members of our executive and senior management team, is responsible for the promotion and implementation of Amalgamated Bank's Environmental Disclosures and Programs and will report on activities and results to the Board of Directors on a routine basis.

The content contained herein is accurate as of December 31, 2019. These Disclosures should be read in conjunction with Amalgamated Bank's Annual Report for the year ended December 31, 2019, 2020 Proxy Statement, and 2019 CSR Report, all of which contain additional information about our company. This document uses certain terms, including those that reflect the issues of greatest importance to Amalgamated Bank and our stakeholders. Used in this context, these terms should not be confused with the terms "material" or "materiality," as defined by or construed in accordance with securities law, or as used in the context of financial statements and financial reporting. Furthermore, any forward-looking statements contained in this report should not be unduly relied upon, as actual results could differ materially from expectations. For more information about such statements, please refer to the "Forward-Looking Statements" and "Risk Factors" sections of our Form 10-K in Amalgamated Bank's Annual Report for the year ended December 31, 2019, which can be found at www.amalgamatedbank.com.