

Press release – Sustainable Banking Coalition

Sustainable Banking Coalition unveils: Fossil-fuel-free actors come together to redefine Europe's banking scene

[Brussels, 22 February 2024] – The Sustainable Banking Coalition, a group of fossil fuel-free, environmental and social sustainability-focused banks, neobanks and financial institutions from across the European Union, announces its launch. It brings together [APS Bank](#), [bung](#), [Cooperative Bank of Karditsa](#), [Ecolytiq](#), [Ekobanken](#), [GLS Bank](#), [Goodvest](#), [Green-Got](#), [Hefboom](#), [La Nef](#), [MagNet Bank](#), [Merkur Cooperative Bank](#), [TISE](#), [Tomorrow](#) and [vdk bank](#).

The Sustainable Banking Coalition provides climate-friendly banking services and convenes to address market-driven and policy dysfunctions that hamper the development of a just, equitable, diverse, inclusive and climate- and environment-friendly banking system. The aim is to drive capital and influence towards ESG impact-focused financial institutions by showcasing their best practices as sustainable frontrunners in the EU financial sector.

The Sustainable Banking Coalition creates a unique convening space for like-minded actors to informally exchange and act on common priorities.

In 2024, the Sustainable Banking Coalition will focus on:

- Increasing representation of ESG impact-focused financial institutions in EU financial policy bodies.
- Ensuring that the EU's private banking relationships support the goals laid down in the Green Deal and the European Pillar of Social Rights through a capital allocation strategy that redirects the EU's €190 bn budget towards ESG impact-focused financial institutions.
- Furthering a proportionate EU Regulatory Framework for ESG impact-focused financial institutions.

The Sustainable Banking Coalition will seek collaboration, as needed, with [Federation of Ethical and Alternative Bankers and Financiers in Europe \(FEBEA\)](#), the [Global Alliance for Banking on Values \(GABV\)](#) and [B Lab Europe](#). The Secretariat of the Sustainable Banking Coalition is managed by [#SustainablePublicAffairs](#).

What policymakers are saying:

- *"I welcome the launch of the Sustainable Banking Coalition as a worthy initiative of sustainability frontrunners and a useful interlocutor to share best practices on ethical and sustainable banking. Looking forward to continuing working together towards a banking system that upholds the respect for human rights and environmental protection," – Dan Dionisie, Head of Unit on Company Law in DG JUST at the European Commission.*
- *"[The Sustainable Banking Coalition] is needed to get to know what is really already practically possible in sustainable banking," – Kevin Flowers, Deputy Head of Unit on Green Finance and Investments in DG ENV at the European Commission.*

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