

ICG makes global commitment to reach net zero by 2040

2030 emissions reduction targets covering 100% of relevant investments¹ approved by the Science Based Targets initiative

Intermediate Capital Group plc (“ICG” or the “Group”), the global alternative asset manager with \$65bn assets under management, announces today its commitment to reach net zero greenhouse gas (GHG) emissions across its operations and investments by 2040.

The Group’s net zero commitment is supported by two ambitious emissions reduction targets by 2030, which have been approved and validated by the Science Based Targets initiative (SBTi).

Approved and validated science-based targets:

- Ensure 100% of relevant investments have SBTi-approved science-based targets by 2030, with an interim target of 50% by 2026¹
- Reduce ICG’s direct (Scope 1 and 2) emissions by 80% by 2030 from a 2020 base year

¹ Relevant investments includes all investments within Structured and Private Equity and Real Assets where ICG has sufficient influence. At 30th June 2021, relevant strategies equated to 22.5% of ICG’s AUM

ICG will be publishing its enhanced 2021 Sustainability and People Report in due course. The report will contain further details on our net zero commitments and how they will be implemented.

We will systematically monitor progress and will report annually against our targets in our Annual Report and on our website. Over the coming years, relevant investments in more recently launched strategies will also be included in the targets.

Further details on ICG’s science-based targets will be published in due course by the SBTi [here](#).

Alberto Carrillo Pineda

Managing Director of the Science Based Targets Initiative

“ We commend ICG’s contribution in the process to help drive the development of science-based targets guidance for Private Equity. It has provided valuable insight and leadership for this important initiative, and ICG is helping to push the industry as an early target setter to help define a new bar of ambition. ”

Benoît Durteste

CEO and CIO of ICG

“ I am delighted that we are in the first group of alternative asset managers to commit to net zero, and that ICG is doing so with approved science-based targets covering 100% of our relevant investments. We have a longstanding focus on sustainable business and investment practices, and today’s announcement sets a clear roadmap for delivering on our ambition for the next decade and beyond. ”

Eimear Palmer

Head of Responsible Investing at ICG

“ Our commitment to net zero by 2040 is ambitious and comprehensive, covering our investment activities as well as our operational footprint. I look forward to working closely with management, our investment teams and our portfolio companies as we execute our plans. We will continue to collaborate with a wide range of stakeholders to help develop the industry’s contribution to this global imperative. ”



ABOUT THE SCIENCE BASED TARGETS INITIATIVE

The Science Based Targets initiative helps the private sector drive ambitious climate action by enabling companies to set science-based emissions reduction targets in alignment with the pathways described in the Paris Agreement to limit global warming to 1.5°C compared to pre-industrial levels. The SBTi is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).

ENQUIRIES

Shareholder / Analyst enquiries:

Chris Hunt, Investor Relations, ICG +44 (0) 20 3545 2020

Eimear Palmer, Head of Responsible Investing, ICG +44 (0) 20 3545 2000

Media enquiries:

Fiona Laffan, Global Head of Corporate Affairs, ICG +44 (0) 20 3545 1510

COMPANY TIMETABLE

Half year results announcement 16 November 2021

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ABOUT ICG

ICG provides flexible capital solutions to help companies develop and grow. We are a global alternative asset manager with over 30 years' history, managing \$65bn of assets and investing across the capital structure. We operate across four asset classes: Structured and Private Equity, Private Debt, Real Assets, and Credit.

We develop long-term relationships with our business partners to deliver value for shareholders, clients and employees, and use our position of influence to benefit the environment and society.

ICG is listed on the London Stock Exchange (ticker symbol: ICP). Further details are available at www.icgam.com. You can follow ICG on LinkedIn