



Review of Nexi climate policy engagement and membership of trade association 2024

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Key Takeaways

- **Company Overview:** Nexi is a provider of integrated payments and technology solutions dedicated to enhancing its digital presence and improving customer engagement, aligning with the Paris Agreement and the European Green Deal.
- **Nexi's Carbon Neutrality Commitment:** Nexi pledged to achieve Net Zero by 2040.
- **Climate Strategy and Targets:** Nexi's climate strategy includes SBTi-validated targets and interim goals such as sourcing 100% renewable electricity by 2030 and engaging key suppliers on Scope 3 emissions reduction.
- **Key Climate Policy Engagement Pillars:**
 - Supporting the Paris Agreement and the EU Green Deal goals.
 - Advocating for renewable energy and energy efficiency across operations and supply chains.
 - Promoting circularity and low-carbon innovations in digital payments.
 - Raising consumer awareness on the environmental benefits of digital payments.
 - Advancing industry knowledge through studies and collaboration.
 - Ensuring transparency and responsible lobbying practices.
- **Direct and Indirect Engagement:** Nexi engages in EU-level policy dialogue, including with the ECB and the European Commission, and is an active founding member of EDPIA.

- Membership and Coalitions: Nexi maintains memberships in over 30 national and European trade associations. Nexi is a founding member of EDPIA and in 2025, it joined CLG Europe to strengthen its advocacy for sustainable payments and digitalisation.

Introduction

This document presents Nexi's first internal review of its climate policy engagement, both directly and through trade association memberships, based on activities and affiliations during 2024. As a leading European PayTech operating in 30 countries, Nexi is committed to simplifying and digitalizing payment solutions while minimizing environmental impact. The company's climate strategy is aligned with Science Based Targets initiative (SBTi) validated goals and the trajectory of the Paris Agreement.

This review concludes with an assessment of the progress made in 2024 regarding Nexi's climate policy engagement, providing a foundation for continued transparency and improvement in the years ahead.

Nexi's approach to direct climate policy engagement

Nexi fully supports the global climate action. As a Paytech, Nexi acknowledges its role in reducing the environmental impact as well as working with the value chain and raise awareness with policy makers and other stakeholders to bring about the changes that are needed for reaching the goals in the Paris Agreement (to limit the temperature increase to 1.5°C above pre-industrial levels) and European Green Deal.

Achieving the goals set out in the Paris Agreement requires coordinated action and commitment across all sectors and geographies. In recognition of this, Nexi has chosen to actively contribute to climate advocacy by joining coalitions and engaging with other companies to support the development of a robust legislative framework that enables the transition to a low-carbon economy.

Nexi is committed to increasing its involvement in climate policy engagement and ensuring transparency in its actions and commitments. To guide this work, Nexi has developed a set of principles aligned with its Corporate Affairs Policy and inspired by the Global Standard on Responsible Corporate Climate Lobbying. These principles will serve as the foundation for ongoing advocacy

efforts and Nexi will report annually on its climate policy engagement activities, outlining key actions, outcomes, and planned next steps.

[Commitment to assess and align with the environmental impact public policy engagement](#)

Nexi is committed to evaluating and disclosing the environmental impact of its policy engagement activities. This includes initiatives aligned with the company's climate priorities—such as energy efficiency, renewable energy, waste management, and circularity—as well as broader public affairs efforts that may influence environmental outcomes.

[Commitment towards using renewable energy in our own operations](#)

Nexi is committed to sourcing renewable energy for its operations and aligning its advocacy efforts to support a level playing field for renewable energy solutions in the market. This commitment extends to engaging in dialogue with key suppliers who play a critical role in driving the transition to cleaner energy sources.

The commitment to renewable energy sourcing is embedded within Nexi's climate targets and is reported annually in the Integrated Report, reflecting progress and accountability in line with broader sustainability goals. Aligned with global climate goals to limit warming to 1.5°C above pre-industrial levels, Nexi has set interim decarbonization targets for 2030. These include a commitment to sourcing 100% of its electricity from renewable sources by 2030, up from 51.7% in 2021.

[Decarbonising the supply chain](#)

Nexi's commitment to decarbonising its supply chain includes the adoption of energy-efficient solutions such as advanced payment terminals, sustainable packaging and transportation methods, and the digitalisation of paper-based processes—both in business operations and in interactions with end consumers. These efforts are implemented in alignment with national and regional legislation.

With operations across a diverse range of markets, Nexi also seeks to showcase best practices and innovative solutions from more digitally advanced countries within its network, contributing to broader industry transformation.

This commitment forms part of Nexi's climate targets and is reported annually in the Integrated Report, ensuring transparency and accountability in progress toward supply chain decarbonisation. Moreover, the Group committed to decarbonizing its supply chain by mobilizing its suppliers to adopt CO₂ reduction targets. By 2027, this Scope 3 objective will involve two relevant areas of Nexi's supply chain: the procurement of goods and services, with 78% of suppliers involved, based on expenditure; the procurement of capital goods, with 70% of suppliers involved, based on their GHG emissions, starting from the 2021 baseline.

[Innovation and circularity of digital payments solutions](#)

Nexi is committed to advancing circularity within its supply chain by integrating innovative approaches to material use and product lifecycle management. This includes the use of alternative materials for payment cards, as well as the refurbishment and recycling of payment terminals, devices, and batteries.

To support a science-based approach, Nexi will also undertake relevant studies aimed at enhancing understanding and driving progress in this area. Findings from these studies will be shared publicly when available, contributing to broader industry knowledge and collaboration.

[Consumer awareness raising](#)

Nexi delivers digital payment solutions that are used by customers in their interactions with consumers and the public at large. These solutions have the potential to contribute to raising awareness and influencing consumer behavior in support of environmental sustainability.

As part of its commitment, Nexi actively promotes information on the environmental impact of digital payments, the sustainability of its solutions, and the positive outcomes generated. This approach aims to enhance consumer understanding and engagement with climate-conscious choices.

[Joining coalitions and campaigns in support of the Paris Agreement](#)

Over the past five years, Nexi has experienced significant growth, with a strong focus on building a robust environmental data foundation, setting Group-wide targets to achieve Net Zero by 2040, and developing a transition plan aligned with the Paris Agreement.

In 2024, Nexi prepared to become an Affiliate Member of CLG Europe, effective from 1 January 2025. This milestone coincides with the launch of Nexi's structured approach to climate policy engagement. The decision reflects the company's recognition of the importance of using its voice and expertise to publicly support the transition and the systemic changes required to meet the objectives of the Paris Agreement and the European Green Deal.

Nexi will actively seek collaboration with stakeholders and organizations that share a commitment to ambitious climate action and responsible advocacy.

[Nexi's public policy engagement in support of the Paris Agreement](#)

Nexi's public policy engagement is focuses on three key areas:

- Developing sustainable payment infrastructures: including support for SMEs in adopting digital payments and reducing the environmental impact of cash.
- Enhancing the sustainability of digital infrastructure: such as extending the lifespan and recyclability of payment cards and terminals, promoting card-free payment solutions, and improving the energy efficiency of data centres and cloud services.
- Encouraging green behaviour: through public awareness campaigns highlighting the social and

environmental benefits of digital payments.

The points outlined above are the result of Nexi's engagement with Euro Digital Payments Industry Alliance (EDPIA) during 2023.

Nexi, as a founding member of the EDPIA contributed to the organization of the Alliance's event "Building Competitive, Resilient and Sustainable Payments in Europe" held in Brussels. The event aimed to present the preliminary findings of the study "The Environmental Impact of Digital over Cash Payments in Europe" to European policymakers, industry leaders, and other stakeholders, and to foster dialogue on the sustainability of payments and the decarbonisation of the payment value chain.

Commissioned by EDPIA and conducted by Oxford Economics, the study is based on two Life Cycle Assessments comparing the environmental impact of cash and digital payments at the point of sale in Finland, Germany, and Italy. Its objective is to contribute to the public debate on how the payments industry can actively support the transition to a low-carbon economy and identify the products and policy areas with the greatest decarbonisation potential.

Based on the study's findings, Nexi and other EDPIA members developed a roadmap of policy recommendations for EU policymakers and industry stakeholders, aimed at significantly reducing the carbon footprint of the payments sector. These recommendations are publicly available [here](#). The study was published in an Oxford Economics white paper and officially launched at an EDPIA Roundtable on 13 June 2024, attended by European policymakers who engaged in discussions on making payments more sustainable.

In 2024, Nexi also engaged with the European Central Bank (ECB) to discuss the carbon impact of digital versus cash payments. Additionally, the company shared insights from the study in meetings with Members of the European Parliament (MEPs), Member State attachés, and European Commission representatives to raise awareness of the environmental potential of payment digitalisation.

Nexi's approach to indirect policy engagement

Nexi is committed to ensuring that its climate policy engagement remains consistent and uncompromised across all areas of influence. This includes a careful evaluation of its membership in trade associations across 30 countries to ensure that no affiliation—directly or indirectly—undermines the company's position on the urgent need to address climate change.

[Reviewing the climate policy engagement of our main trade associations](#)

Nexi is in the process of creating an overview of the climate engagement activities of the main trade associations in order to assess whether they are aligned with our priority policy areas and commitments. This includes evaluating their alignment with the goals of the Paris Agreement. If any misalignment is identified, Nexi will consider how it can influence the association's position and address this as a first course of action.

Nexi values the membership of various trade associations across Europe to get access to industry-specific knowledge and expertise and stay updated on the latest trends, regulations, and best practices, to maintain high standards and stay competitive. Some associations advocate for the industry's interests, allowing Nexi to contribute to a strong collective voice in policy discussions and regulatory matters. The aim is to help build a world-class payments ecosystem in Europe.

Across Nexi there is an annual internal review and engagement in various trade associations – a list of membership and membership fees paid is published to ensure transparency.

[Climate alignment for future memberships](#)

To ensure continued alignment with Nexi's climate policy engagement, the company is evaluating the implementation of an assessment process for the approval of future memberships in trade associations and campaigns. This process is intended to safeguard consistency with Nexi's climate

commitments and to support alignment with the goals of the Paris Agreement.

The approach is subject to annual review to ensure its relevance and effectiveness in guiding responsible engagement.

Assessment of engagement through trade association memberships

For 2024 the scope of the internal review was extended to include our level of membership and engagement in trade associations as well as how those associations impact climate change and environment policies. This was done by creating a weighing and scoring matrix and based on data from across the organisation (scoring criteria include membership levels, if Nexi is at the Board or the association's focus on climate change topics).

Nexi's core business is digital payment; the primary processes to be digitalised include payment acceptance, cybersecurity, data protection, interaction with public administrations, Operating predominantly in Europe, Nexi has joined many large national trade associations following European and national policy areas. The results of the internal review show that Nexi at Group level have European presence in associations related to promoting digitalisation, securing frictionless digital payments and in European and International initiatives promoting and supporting the goals in the Paris Agreement.

At a national level the Nexi Membership extends to trade association that at local level are involved implementing EU legislation and promoting digital payments solution locally. There are a different sector specific membership depending on the size of Nexi's operation in a given country. This first internal review include the level of membership and membership fees, the engagement on the board and in working groups, the key areas of work for the association and an assessment of the impact this could have on the climate policy.

The first internal review has not shown any direct mis alignments with Nexi's Commitment to climate

policy engagement in line with the Paris Agreement. What remains to be researched is if there are potential areas where misalignment could occur. This calls for a more dialogued based approach of mapping and is planned for 2025-2026.

[Plans for climate policy engagement in 2025](#)

For 2025 Nexi will strengthen the mapping and look for indirect misalignments between our trade association memberships and our commitment to engage in public policy in alignment with the Paris Agreement. With the EU omnibus regulation and public debates around the Clean Industrial Deal and the EU Climate Target, Nexi will extend the mapping with a short self-assessment shared with the large national industry associations Nexi is member of.

Annex

Methodology for assessment of membership associations

Each of the columns Membership, Membership level, Board membership, Nexi active in the working groups and Association focus on competitiveness & payments and topics related to climate change receive a score according to the values defined in the following table. The global score for the association is given by the sum of the scores for each column.

| Item | Score |
|--|--|
| Membership | 1 if Nexi is member, 0 otherwise |
| Membership level | Not a member: 0 Observer or equivalent: 1 Associate or equivalent: 2 Principal or equivalent: 5 |
| Board membership | 5 if Nexi Board member, 0 otherwise |
| Nexi active | 5 if Nexi active in the association (working groups and member of committees), 0 otherwise |
| Association focus on competitiveness & payments and topics related to climate change | High=5 Medium=2 Low=1 None=0 |

List of memberships

| Name of association | Aim of association |
|--|---|
| EDPIA (European Digital Payment Industry Alliance) | Represents the interests of independent Payment Services Providers headquartered in Europe. Its purpose is to contribute to EU policy debates that define the business environment for digital payments, and to strengthen the visibility and understanding of the European payments industry amongst policy makers and European society |
| ABI (Associazione Bancaria Italiana) | Association that operates by promoting initiatives for the growth of the banking and financial system, in a competitive perspective consistent with national and European Union legislation. |
| Assonime | Association of Italian public limited companies. It deals with the study and treatment of problems affecting the interests and development of the Italian economy. |
| Assofin | Association bringing together the main financial operators operating in the areas of credit to families and providing its members with a series of coordination, representation and legal, tax, administrative and advisory services on matters of common interest through its Internal Commissions and with the help of professionals and consultants. |
| A.P.S.P (Associazione Prestatori Servizi a Pagamento) | An association that aims to disseminate and promote the development, information and knowledge of payment institutions and therefore payment services and to promote related cultural activities. |
| The UN Global Compact | UNGC is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals |
| EPSM (European Association of Payment Service Providers for Merchants) | The EPSM is a non-profit trade association of payment service providers for merchants. EPSM's main objectives are to represent its members' interests and to provide a platform for exchanging news, information and views on the European payments market. |

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| EPSG (European Payments Stakeholder Group) | The EPSG is a multi-stakeholder group whose main task is the definition of SEPA requirements for card-based services. Its membership is open to any entity which is active in the market for card related or card-based services in an EEA Member State. The ECSG brings together industry sectors along the value chain of card-based services. |
| AIIA - Associazione Italiana Internal Auditors | A non-profit association established in 1972 as an Italian affiliate of IIA, Institute of Internal Auditors to improve the governance, risk management and control systems of organizations through the enhancement of the Internal Audit Function. |
| AMERICAN CHAMBER OF COMMERCE CROATIA | AmCham participates in the political process and contribute to the development of the Croatian economy and society as a whole. AmCham's policy advocacy activities are primarily conducted through expert Committees and Task Forces formed by AmCham's member |
| BVZI – GERMAN FEDERATION ASSOCIATION OF PAYMENT AND E-MONEY INSTITUTIONS | The aim of BVZI is to act in its members' common interests in its dealing with legislative authorities, the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), the German Federal Bank (Deutsche Bundesbank), German Banking Community (Deutsche Kreditwirtschaft), the German Federal Ministry of Finance (Bundesfinanzministerium) and card organisations. |
| Associazione Nazionale Produttrici Servizi ICT | National Association of Manufacturers, Importers and Distributors of ICT products and services. |
| Confindustria Servizi | Federation of Industry Sectors that represents Innovative and Technological Services in Italy. |
| Danish Payments Council - Betalingsrådet | The Danish Payments Council is a forum for collaboration on the payments of consumers and firms - hosted by the national bank |
| DFKA | The DFKA is an entrepreneurial professional association that represents the interests of its members and the industry. |
| EC COUNCIL International Council of E-Commerce Consultants | International Council of eCommerce Consultants is a cybersecurity certification, education, training, and services company. |
| EPSM (European Association of Payment Service Providers for Merchants) | The EPSM is a non-profit trade association of payment service providers for merchants. EPSM's main objectives are to represent its members' interests and to provide a platform for exchanging news, information and views on the European payments market. |

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| Estonian Chamber of Commerce | The Estonian Chamber of Commerce and Industry (ECCI) is the largest Estonian representative organization of entrepreneurs and was founded to represent and protect common interests of Estonian merchants, manufacturers, bankers, and ship-owners. The mission of the ECCI is to develop entrepreneurship in Estonia through business services and playing an active role in designing economic policy |
| Estonian Tax Payer Association | The Estonian Taxpayers Association is a non-profit established in 1995 which protects the interests and rights of taxpayers, seeks an optimal tax burden and monitors the effective use of collected taxes. |
| HIIR -IIA Croatian Institute of Internal Auditors | Croatian Institute of Internal Auditors and a member of global Institute of Internal Auditors acts as the national institute of internal auditors whose aim is to promote the profession and best practices of internal auditing to its members and present the values of internal audit and its role in the corporate management process to the public. |
| HRVATSKA ZAJEDNICA RAČUNOVODÁ | Croatian accountant association providing networking and knowledge sharing with regards to the national financial and tax legislation |
| IAPP – INTERNATIONAL ASSOCIATION OF PRIVACY PROFESSIONALS | The largest global information privacy community and resource, helping practitioners develop and advance their careers and organizations manage and protect their data. |
| IT Branchen | IT Sector organisation |
| Project Management Institute | Global association for project management, empowering professionals to excel in project management practices through our growing global community, knowledge sharing, and best-in-class certifications. |
| The Berlin Group | The 'Berlin Group' is a pan-European payments interoperability standards and harmonisation initiative The Berlin Group has been established as a pure technical standardisation body |
| WOMEN IN ADRIA Association for women in financial industry | Association for women in financial industry providing business news, resources, mentoring and knowledge. They also organize networking events and projects. |
| AGCM (Autorità garante della Concorrenza del Mercato) | Independent administrative authority to protect competition and the market. |

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| Danish Chamber of Commerce - Dansk Erhverv | It is one of the largest professional business organisations in Denmark whose goal is to make running a business easier by means of political influence and policy development |
| Consorzio CBI -Estec (Elenco Soggetti Tecnici) (Customer to Business Interaction) | Consortium created with the support of the ABI for the digitalisation of payments and collections. Manages the “CBI Service”, the “CBILL Service” and the Nodo services, defining the rules and the technical-regulatory standards in the cooperative environment. |
| CTC (Consorzio per la Tutela del Credito) | A non-profit consortium that manages a credit information system of a positive and negative type (already known as a risk centre) to reduce credit and operational risk, at the service of financiers, banks and consumers. |
| Aspen Institute | Association whose mission is the internationalization of the entrepreneurial, political and cultural leadership of the country through a free comparison of different ideas and backgrounds to identify and promote common values, knowledge and interests |
| FEDUF FONDAZIONE EDUCAZIONE | Foundation that pursues purposes of social utility by promoting Financial Education, in the broader concept of education for conscious and active economic citizenship. |
| Nexo Standards | Enable fast, interoperable and borderless payments acceptance by standardising the exchange of payment acceptance data between merchants, acquirers, payment service providers and other payment stakeholders |
| VALORE D | Association of large companies created in Italy to support women's leadership in companies, promote gender balance and an inclusive approach in organisations. |
| BITKOM | The overarching goal of Bitkom is to make Germany a leading digital location, to advance the digital transformation of the German economy and administration, to strengthen digital sovereignty and to achieve broad social participation in digital developments. Bitkom aims to create political awareness of data-driven business models, protection and security, platform models, disruptive technologies and work 4.0. |
| I-COM | Independent think tank based in Rome and Brussels, which analyses and proposes solutions to improve Italian and European competitiveness, also focusing on innovation in digital payments |

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| Hellenic Acquirers Association– Civil Non-Profit Company | Supports Greece's acquiring sector by promoting collaboration, industry standards, and innovation in card payments, merchant services, and digital transaction ecosystems. |
| OPENPEPPOL AISBL | A non-profit organization managing the Peppol network, enabling secure, standardized electronic procurement and invoicing across borders to enhance public and private sector interoperability |
| ITALIA FINTECH | Association that brings together the main fintech companies active in Italy, promoting innovation in financial services through advocacy, networking and training activities |
| HGK – Croatian Chamber of Economy | The Croatian Chamber of Economy is an independent professional and business organisation of all legal entities engaging in business |
| PONIP - Polska Organizacja Niebankowych Instytucji Płatności | PONIP aims to protect common rights and represent the interests of the associated members to public administration bodies, trade unions and other organizations and institutions. |
| SCIPAFI | Italian system facilitating information exchange on financial holdings to support transparency, regulatory compliance, and institutional coordination in the banking and financial sectors. |
| ZBP – POLISH BANK ASSOCIATION | The Polish Bank Association is representing and protecting common interests of member banks, inter alia with respect to legal regulations related to banking; Participating in legislative work of legislative commissions of the Sejm and the Senate; Cooperating with the National Bank, the government and the competent ministries in the area of operation of legal regulations applicable to the Polish banking system; Promoting of the banking sector and financial services; Constructing of the inter-bank infrastructure. |
| ASSBB (Associazione per lo Sviluppo degli Studi di Banca e Borsa) | Association founded in 1973 to stimulate the interest of the academic and research world in economic, financial and especially banking studies in order to increase the knowledge and professional development of the operators of the banking and financial industry of our country. |
| PARKS LIBERI E UGUALI | Italian non-profit promoting workplace inclusion for LGBTQ+ individuals, supporting diversity, equality, and human rights through corporate engagement, advocacy, and training initiatives. |