

Amalgamated Environmental Supplement Disclosures

May 28, 2021

Amalgamated Financial Corp. (the “Company”, “we” or “Amalgamated”), is committed to protecting the environment as a core value of our work. References to the Company in this Disclosure also include Amalgamated Bank (the “Bank”) and all other subsidiaries of the Company and the Bank. We incorporate environmental sustainability into all facets of our business from our operations to our lending portfolio to our investment products. For the last four years Amalgamated has reached net zero emission in its operations, powered our offices with 100% renewable energy, offset other unavoidable emissions, and continued our policy of not lending to fossil fuel companies.

Sustainability Program Goals

The broad objectives of Amalgamated’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 targets, actions, and policies that position us as a leader on curbing climate change.
- Continually strengthen engagement with our stakeholders, be they investors, clients, suppliers or employees, in the work we do to broaden our impact and strengthen our approach to sustainability and social responsibility.

Responsibilities for Amalgamated’s Environmental Disclosures and Programs

The Bank’s CSR Committee, which includes many members of our executive and senior management team, is responsible for the promotion and implementation of Amalgamated’s environmental programs and will report on activities and results to the Board of Directors on a routine basis.

Sustainability Program Commitments

Amalgamated has adopted the following sustainability commitments:

- Monitor and disclose our greenhouse gas emission:
 - An annual inventory of our Scope 1 and Scope 2 emission
 - An annual inventory of the Scope 3 emissions associated with our loans and investments using the Partnership for Carbon Accounting Financials (PCAF) accounting methodologies
- Maintain net zero operations offsetting all unavoidable emissions
- 100% clean energy in NYC, DC, and where available
- Amalgamated is the first and only bank as a member of the Science Based Targets Initiative, where are working to set science based targets and net zero targets for Scope 1, 2, and 3 due out by the end of 2021
- Regularly report on environmental issues, including through our annual Corporate Social Responsibility Report and other public disclosures
- Our facilities are leased, limiting our ability to set water reduction goals as that is governed by the property owner.
- Purchase 100% of our power from renewable energy sources, where possible
- Participate in recycling and composting programs at our corporate facilities

- Offer regular training and awareness programs to educate our employees on environmental stewardship and the programs and disclosures adopted by Amalgamated
- 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)
- Neither lend to nor invest our own money in fossil fuel companies and other companies whose environmental and social positions are not aligned with our mission

Partnership for Carbon Accounting, Science Based Targets, and Net Zero Targets

We are committed to measuring, reporting, and reducing financed carbon emissions and aligning our lending with the Paris Climate Agreement. We are a member of the Science Based Targets initiative, a joint initiative by CDP, World Resources Institute, the World Wide Fund for Nature, and the United Nations Global Compact, that calls on companies to publicly commit to adopt science-based emissions reduction targets.

Amalgamated joined the Collective Commitment to Climate Action, mobilizing products, services, and relationships to help facilitate the economic transition necessary to achieve climate neutrality. We then worked together with fellow UNPRB bank signatories to launch the Partnership for Carbon Accounting Financials (“PCAF”), a global collaboration between banks to collectively develop a shared methodology to measure and disclose the greenhouse gas emissions associated with loans and investments.

Reducing Our Energy Consumption

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

- Maintaining net zero operations
- Purchasing 100% renewable energy through direct clean energy procurement, third party clean energy contracts or Renewable Energy Credit Purchases
- Purchasing offsets for natural gas, travel, and any other unavoidable operational emissions
- Utilizing Green Building Standards as part of any new office leases or locations
- Seeking low carbon options for any fleet purchases or leases
- Promoting the use of public transit by our employees and participating in local public transit benefit plans
- Offering job flexibility options such as flex-time work schedules or telecommuting for qualifying employees
- Encouraging ride share

Sustainable Purchasing and Procurement

Our preference will be to purchase and use:

- Recycled paper products
- Energy Star–rated appliances and office equipment or whatever is the highest rated
- Remanufactured toner cartridges
- Chlorine-free office paper and marketing collateral with 100 % recycled and post-consumer content (or tree-free paper)
- Chlorine-free janitorial papers (toilet paper, paper towels, facial tissues, napkins) with 35–100% recycled content

- Promotional printed materials with plant-based or low-VOC inks
- High water-efficient toilets, urinals and faucet aerators
- LED light bulbs 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
- Motion sensitive hand dryers in restrooms
- 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
- Reusable or compostable dining products at corporate events

Waste Reduction

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

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:

- Uplifting and empowering our Green Team employee resource group
- Informing employees of sustainability practices in company newsletters or other communications, training materials and staff meeting discussions
- Hosting events with minimal waste, i.e., ensuring that little waste is generated during company events and meetings

Membership and Partnership:

In order to fulfill our commitment to environmental sustainability, Amalgamated maintains the following memberships and partnerships:

- Original signatory to the to the UN Principles for Responsible Banking
- Original signatory to the to the UN Principles for Responsible Investing
- UN Global Compact
- Chair, PCAF Global Steering Committee

The content contained herein is accurate as of December 31, 2020. These Disclosures should be read in conjunction with Amalgamated's Annual Report, Proxy Statement, and 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 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's Annual Report.