

PRESS RELEASE

Federal Bank Inaugurates 100KWp On-grid Solar Power Plant at Corporate Office

Federal Bank, a leading private sector bank in India, has inaugurated a 100KWp on-grid solar power plant at its corporate office, Federal Towers in Aluva. The solar plant was inaugurated by the Bank's MD & CEO, Shyam Srinivasan, in the presence of other senior executives of the Bank.

Speaking at the inauguration, Shyam Srinivasan said, "We are delighted to inaugurate the solar power plant, which is a significant milestone in our sustainability journey. This initiative is in line with our commitment to reducing our carbon footprint and promoting clean energy. With this installation, we will be able to reduce emissions by 129 tCO₂ every year."

Federal Bank has been committed to promoting renewable energy and reducing its carbon footprint. With the inauguration of this solar power plant, the total capacity of solar plant installations at Federal Bank has increased to 300KWp. The units being generated out of this powerplant will reduce the consumption of power by 20%. The Bank has also installed solar panels at several of its branches and offices across the country. The Bank is strengthening its Rishta with the environment with these initiatives.

The event was attended by the Bank's executives, including Venkatraman Venkateswaran, Group President & CFO, Ajith Kumar K K, President & CHRO, Damodaran C, SVP & Chief Risk Officer, and Hema Sivadasan, DVP & Head Corporate Services, who expressed their support for the Bank's sustainability initiatives.

Photo caption: Seen inaugurating the solar power plant at Federal Bank's Corporate office is Mr Shyam Srinivasan, MD & CEO in the presence of senior Bank officials - Ajith Kumar K K, President & CHRO and Venkatraman Venkateswaran, Group President & CFO.

M V S Murthy
Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1,351 banking outlets and 1,896 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.69 Lakh Crore as on 31st December, 2022. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 13.35% as on 31st December 2022. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve centre for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

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