

## **Wio Bank PJSC the first bank to launch Mastercard Carbon Calculator in EEMEA**

- *The Carbon Calculator enables the bank to provide customers with carbon footprint data and insights about the impact of their purchases*

**Dubai, UAE; 05 December 2023:** Wio Bank PJSC, the region's first platform bank, has become the first bank to roll out Mastercard's Carbon Calculator in the EEMEA region, enabling customers to understand and consider the environmental impact of their purchases.

Wio Bank was created to reboot banking in the UAE for both businesses and consumers. In alignment with the UAE's Year of Sustainability, Wio Bank has integrated the Carbon Calculator into its Wio Personal application, setting a new standard for sustainable banking practices in the region.

By understanding their carbon footprint, Wio Personal users are equipped to make meaningful changes that combat climate change, conserve resources, and encourage a sustainable lifestyle. As part of this initiative, Wio Personal customers can also directly donate to support the Emirates Nature – WWF project, aimed at restoring 50,000 mangroves over 10 Hectares in the Northern Emirates.

“Our aim at Wio Bank is to continuously support our customers with the right tools and give them the confidence when it comes to their spending habits. The Carbon Calculator is one more way that will enable them to understand, visualise, and spend in a way that will serve our planet better. This is a step towards a more sustainable future, fostering a new way of thinking about our actions and their effects on the world we live in. We are proud to partner with Mastercard to drive positive change among the community and raise awareness about the impact of purchasing behaviours on our planet,” said **Jayesh Patel, Chief Executive Officer at Wio Bank.**

“At Mastercard, we are committed to leveraging innovative technologies to enable more sustainable consumption. We are delighted to welcome Wio Bank to the community of partners that are putting the Carbon Calculator to use for more informed purchasing decisions of their cardholders. We are working hard together with our partners in the UAE to support the Year of Sustainability,” said **Ellen Jackowski, Chief Sustainability Officer.**

The Mastercard Carbon Calculator, powered by the independently verified Doconomy Åland Index, provides users with the estimated carbon emissions generated by their Wio Personal card purchases. The innovative tool was developed to help drive more informed purchasing decisions and can be enhanced with relatable and easy-to-understand equivalents, such as the number of trees required to absorb the same amount of CO<sub>2</sub>, and tips about living more sustainably.

Mastercard has committed to achieving net-zero emissions by 2040. The technology company has developed a directory of sustainable materials and vendors for card products to help educate banks, connect them to card manufacturers and embed sustainability at the core of its supply chain. To date, more than 519 issuers across 97 countries have signed up to transition 388 million cards across our network to recycled and bio-based materials. From 2028, all newly produced cards will be assessed for their composition and sustainability claims and validated by an independent third-party auditor.

The Carbon Calculator complements the work of Mastercard's Priceless Planet Coalition, which unites the efforts of consumers, financial institutions, merchants, and cities to fight climate change through the restoration of 100 million trees. Wio Bank is a proud member of Mastercard's Priceless Planet Coalition and reaffirms its commitment to sustainability with this alliance.

Moreover, banks and financial institutions can seamlessly integrate the Carbon Calculator into their mobile apps through new APIs that are available on the [Mastercard Developers](#) platform, allowing consumers to make an active contribution to protecting the planet.

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**About Mastercard (NYSE: MA) [www.mastercard.com](http://www.mastercard.com)**

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

**About Wio Bank PJSC:**

Founded in Abu Dhabi, UAE, in September 2022, Wio Bank PJSC is the region's first platform bank bringing together the capabilities of Digital Banking Applications, Embedded Finance, and Banking-as-a-Service. Wio is an integrated digital banking platform jointly owned by Abu Dhabi Developmental Holding Company (ADQ), Alpha Dhabi Holding, e&, and First Abu Dhabi Bank (FAB) – with an initial capital outlay of AED 2.3 billion. The bank is licensed and regulated by the Central Bank of the UAE.

Wio Bank PJSC and its products have been lauded both locally and regionally, and recent recognitions include being named as "MENA Digital Bank of the Year", "Best Neobank – UAE", "Best Digital Bank Newcomer" and the "Most Innovative Mobile Banking App – UAE".

For more information, visit [www.wio.io](http://www.wio.io).