



**HEALTHIER, LONGER,
BETTER LIVES**

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AIA Philippines accelerates net zero goals with bold shift to renewable energy

MANILA, Philippines, August xx, 2024 – AIA Philippines, the local arm of leading pan-Asian life and health insurer AIA Group and one of the largest life insurance companies in the Philippines, has made significant strides toward achieving net-zero greenhouse gas (GHG) emissions by 2050, supporting AIA Group's target to reduce their carbon emissions by 46 percent by 2030. The company is demonstrating its commitment by transitioning its building portfolio to 100 percent renewable energy sources and securing the prestigious WELL Health-Safety Rating for its workspaces.

Recognizing the urgent need for climate action, AIA Philippines is actively shifting to renewable energy for its power supply requirements. AIA Center Cebu made the switch in February 2023, partnering with Adventenergy, a subsidiary company under AboitizPower, and AIA Tower in Makati City followed suit in May 2024, now powered by ACEN, the energy platform of the Ayala Group. Solidifying its promise, AIA Philippines is in active discussions to secure 100 percent renewable energy for AIA Alabang and AIA Salcedo (Makati City) by Q4 2024 under the government's Green Energy Options Program.

"At AIA Philippines, we believe that sustainability and well-being go hand in hand," said Melissa Henson, AIA Philippines Chief Marketing Officer. "By powering our buildings with renewable energy and achieving WELL HSR certification, we are demonstrating our commitment to creating a healthier, more sustainable future for everyone."

The WELL Health-Safety Rating is a testament to AIA Philippines' dedication to creating workspaces that prioritize the health and well-being of its occupants. Seven AIA Philippines owned buildings have already achieved this prestigious rating, undergoing rigorous assessments to ensure high standards of air quality, lighting, acoustics, ergonomics, and more.

AIA Philippines' dedication to sustainability extends beyond renewable energy supply and WELL HSR certification. The company is implementing other green building initiatives, including solar panel installations, urban gardening, and robust waste management programs. AIA Center Cebu, which is LEED Core & Shell Silver Certified, and AIA Tower are pursuing LEED EB+OM certification, strengthening AIA Philippines' commitment to sustainable building practices.

These initiatives are part of AIA's larger net-zero journey, which began in 2021 with an AIA Group-wide pledge to achieve net-zero GHG emissions by 2050. In 2023, AIA Group became the first pan-Asian life and health insurer to have its near-term emissions reduction targets validated by the renowned Science Based Target initiative (SBTi), underscoring its commitment to aligning its actions with the latest climate science.

AIA Philippines' dedication to sustainability has influenced its operations since 2018 and, to ensure successful implementation of actions across the company, AIA Philippines has established clear



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reporting and escalation paths for its local sustainability efforts at both operational and management levels.

“We take our role of creating a healthier, more sustainable future for generations to come very seriously, and we are proud of the progress we have made. We remain dedicated to implementing innovative solutions that reduce our environmental impact, bringing to life our Purpose of helping people live Healthier, Longer, Better Lives,” said Henson.

By taking concrete steps to reduce its environmental impact and create healthier workspaces, AIA Philippines is setting a leading example for businesses in the Philippines and beyond, proving that a sustainable and healthy future is possible.

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About AIA Philippines

AIA Philippines (AIA Philippines Life and General Insurance Company, Inc.) is one of the country's largest life insurance companies. Originally established on 21 June 1947 as Philam Life (The Philippine American Life and General Insurance Company), AIA Philippines has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises. Today, AIA Philippines is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group, which operates in 18 markets across the Asia-Pacific region.

AIA Philippines has PHP266.75 billion in total assets¹ and PHP72.54 billion in net worth¹ as of 31 December 2023 while serving nearly 1,200,000 individual policyholders and almost 1,000,000 insured group members.

Based on the Insurance Commission results as of 31 December 2023, the combined total premium income of AIA Philippines and BPI AIA was at PHP27.93 billion.

AIA Philippines understands the needs of its customers and provides holistic solutions that include life protection, health insurance, savings, education, retirement, investment, group, and credit life insurance. Its subsidiaries include BPI AIA Life Assurance Corporation (formerly BPI-Philam Life Assurance Corporation), its bancassurance arm; AIA Investment Management and Trust Corporation Philippines, its trust company managing its local funds; and MediCard Philippines, its wholly owned health maintenance organization (HMO) company.

About AIA

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR², Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR³, and a 49 per cent joint venture in India. In addition, AIA has a 24.99 per cent shareholding in China Post Life Insurance Co., Ltd.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-

¹ Based on the 2023 annual accounts Securities and Exchange Commission (SEC) filing.

² Hong Kong SAR refers to the Hong Kong Special Administrative Region.

³ Macau SAR refers to the Macau Special Administrative Region.



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Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$286 billion as of 31 December 2023.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia, AIA serves the holders of more than 42 million individual policies and over 18 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock codes "1299" for HKD counter and "81299" for RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol "AAGIY".