



SCOTIABANK (BARBADOS) LIMITED

MEDIA RELEASE

April 23, 2024

Scotiabank commemorates Earth Month

- **support provided for the One Tree for Every Bajan Initiative and call for Scotiabank's Net-Zero Research Fund 2024 announced.**

Scotiabank employees commemorated Earth Month 2024 by leading a tree planting exercise with partner, Walkers Institute for Regenerative Research, Education and Design (WIRRED). Through this effort, 100 trees were planted at the Walkers Reserve, under WIRRED's "One Tree for Every Bajan" initiative.

Sea grape, Calabash, White Wood, Almond, Coconut, Shak Shak and Flamboyant. The trees will sequester carbon which mitigates the negative impact of climate change. They will also stabilise the soil on the slopes where they were planted, diminishing soil erosion. Additionally, the trees will retain water in the soil and add biomass creating more nutritious soil to support the growth of other trees and plants. This is the 3rd year of Scotiabank's participation in the "One Tree for Every Bajan" initiative which has seen 285 trees planted by Scotiabank employees during that time.

Elize Rostant, Managing Director at WIRRED, indicated "WIRRED is pleased to partner with Scotiabank for a third year under the "One Tree for Every Bajan" programme. As one of WIRRED's flagship initiatives, this reforestation programme gives nature a voice engaging partners across sectors to plant one tree for every Bajan across Barbados. These types of partnerships are essential as we develop solutions to the impacts of climate change on our Small Island Developing States (SIDS), increasing climate resiliency through the regeneration of our natural environment."

Also in commemoration of Earth Month, Scotiabank globally is accepting grant submissions for its [Net-Zero Research Fund](#). Not-for-profit and charitable organizations developing research and opportunities to decarbonize key sectors of our economy have until May 28, 2024, to submit their proposals for funding.

Established in 2021 as part of the Bank's [Climate Commitments](#), Scotiabank's CAD\$10 million Net-Zero Research Fund initiates partnerships with leading think tanks and academic institutions and provides funding to support research to advance global decarbonization.

Suzette Armoogam-Shah - Managing Director, Scotiabank Barbados commented "We are making efforts to achieve environmental objectives across our operations and are collaborating with key partners, such as WIRRED, on efforts to address climate change and protect our local environment. So very proud that our employees continue to give of their time to help make an impact in our communities."



Scotiabank employees planted 100 trees at Walkers Reserve in commemoration of Earth Month 2024



Scotiabank employees place plants in the ground at Walkers Reserve as part of Earth Month activities.



Scotiabank employees celebrate planting 100 trees in commemoration of Earth Month 2024.

About Scotiabank

Scotiabank's vision is to be our clients' most trusted financial partner, to deliver sustainable, profitable growth and maximize total shareholder return. Guided by our purpose: "for every future," we help our clients, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With assets of approximately \$1.4 trillion (as at January 31, 2024), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit <http://www.scotiabank.com> and follow us on X @Scotiabank.

For media enquiries:
Cindy Mohammed
Manager – Communications & Corporate Social Responsibility
cindy.mohammed@scotiabank.com / (868) 732-6138