



2025

Climate Report

About This Report

This is Citizens' fourth climate report. Consistent with the recommendations of the Task Force on Climate-related Financial Disclosures, we have structured this report around four themes that represent core elements of how companies address climate-related matters: governance, strategy, risk management, and metrics and targets.

Additionally, the company has issued eight reports covering environmental, social, governance, and sustainability topics. Our latest was issued alongside this report, in June 2025.

Citizens also makes climate-related disclosures via CDP (formerly the Carbon Disclosure Project) Climate Change Questionnaire, which we have responded to every year since our initial public offering in 2015. We have filed a publicly available response annually since 2018. Our 2024 response is available on the Reports and Disclosures page of our [website](#). To support the transparency and reliability of our disclosures, we have obtained third-party limited assurance of our Scope 1 and 2 greenhouse gas inventory and additional performance measures reported to CDP. This assurance was provided by Stantec. We also worked with Apex Partners to have our financed emissions estimates externally verified to a limited assurance level following ISO 14064-3.

Our approach to climate reporting, like our strategy, is focused on the areas that are most critical to our business success and that align with the interests and expectations of our stakeholders. To help set our priorities and ambition, we periodically conduct a formal materiality assessment. Our most recent assessment was completed in early 2023. The priority topics identified by the assessment include climate change and the transition to a lower-carbon economy. To view the full set of priority topics, see our [Sustainability & Impact Report](#).

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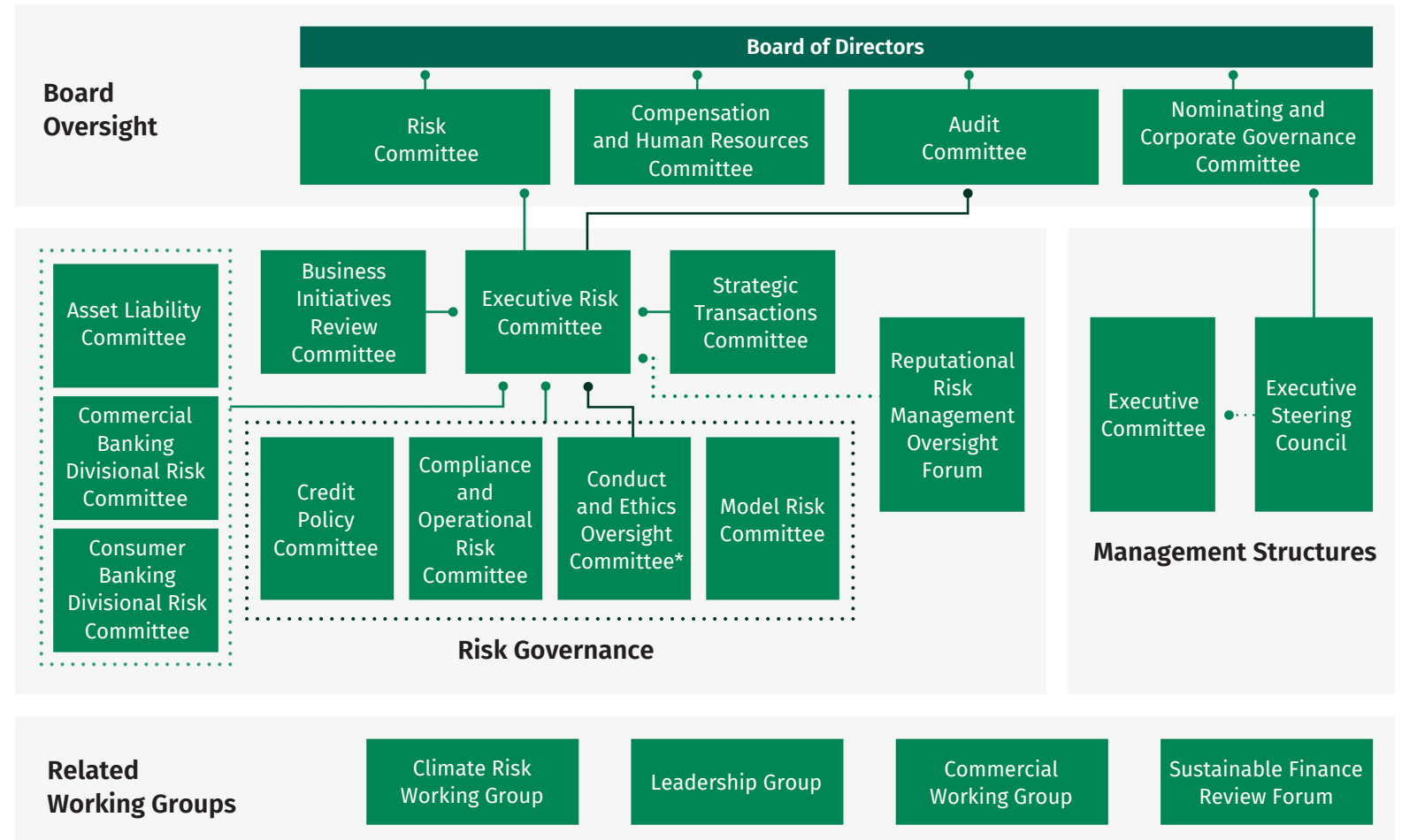
Governance

Citizens' business and operations are exposed to potential risks associated with climate change. These include physical risks associated with increasing temperatures and extreme weather events, as well as transition risks related to regulatory, market, and technological changes resulting from the shift to a lower-carbon economy. Alongside risks, climate change also presents new business opportunities for Citizens, including developing new solutions and services to support clients and customers in navigating the transition.

Members of Citizens' senior leadership consider climate-related risks and opportunities as part of our strategic planning and risk management processes. Our framework for addressing climate-related matters is overseen by our Board of Directors and includes key roles and responsibilities delegated to senior management. These efforts are also advanced through the work of several specialized sustainability- and climate-focused functions and working groups across the enterprise.

Oversight of Environmental, Social, Governance, and Sustainability Matters

Citizens' Board of Directors oversees environmental, social, governance, and sustainability matters, and delegates responsibilities through senior management committees, as outlined below:



* The Board Audit Committee maintains oversight over the Compliance and Operational Risk Committee, as opposed to the Board Risk Committee, which holds this responsibility for other risk committees included in the second line of defense.

- First Line of Defense
- Second Line of Defense
- / — Reporting Hierarchy
- Review, As Needed

Board Oversight

Our Board of Directors has overall responsibility for oversight of climate-related matters affecting the company, including providing overall strategic direction on related initiatives and reporting. In exercising its oversight responsibilities, the Board discusses the company's climate-related strategy in its review of the broader Sustainability & Impact strategy and in its continuous oversight of risk. Each Board committee also has oversight responsibilities for related matters pertaining to its directive, which are listed below.

The **Nominating and Corporate Governance Committee** oversees our commitment to sustainability-related matters by monitoring the implementation of our Sustainability & Impact strategy, completion of materiality assessments, and the evolution of sustainability-related practices.

The **Risk Committee** oversees risks associated with sustainability-related matters through its oversight of the operation of the company's Enterprise Risk Management Governance Framework (ERMGF), under which all risks are managed, including climate-related risks.

The **Audit Committee** oversees the internal control environment for material sustainability-related disclosures, approving the inclusion thereof into relevant external reports. The Audit Committee also oversees the Conduct and Ethics Office, which has responsibility for the identification and oversight of risks associated with our culture and conduct.

The **Compensation and HR Committee** oversees compensation programs and policies, talent management and succession, and human capital matters. The Compensation and HR Committee also evaluates executive performance and approves executive compensation.

For additional information, see the Corporate Governance Guidelines and Board committee charters available on the [Corporate Governance](#) page of our website.

In 2024, the Board undertook specific climate-related risk training focused on the impacts of climate change on financial institutions' business models and considered recommendations for how to address climate-related risk across the business.

Management Execution

At the management level, several key leaders are responsible for embedding climate-related efforts across the organization.

Citizens' **Head of Sustainability** is part of the bank's enterprise strategy function and leads the coordination of our sustainability strategy, inclusive of climate, across business lines.

Our **Chief Financial Officer** is chair of the Executive Steering Council and has management oversight of the company's Financial Reporting and Property divisions, which are responsible for reviewing sustainability-related disclosures and operational sustainability management, respectively.

Our **Chief Risk Officer (CRO)** oversees execution of the ERMGF, which guides the identification, assessment, management, and control of all risks, including climate risk.

In addition, the following key management structures are engaged in guiding our sustainability strategy, helping integrate our efforts across business lines, and monitoring progress.

The **Executive Committee** advises on sustainability-related commitments with respect to business impacts as well as select disclosures (e.g., our annual voluntary reports).

The **Executive Steering Council** drives and informs the enterprise-wide Sustainability & Impact strategy and tracks its progress over time. It reviews and provides strategic guidance on important sustainability topics, helps integrate related efforts across the lines of business, and monitors progress, trends, and benchmarking exercises. It also provides a clearinghouse for sustainability-related business ideas, strategies, and long-term goals, and champions the integration of sustainability into the business, key initiatives, and long-term planning. All members of Citizens' Executive Committee are included in this council.

Climate Risk Governance

Our comprehensive risk management approach is governed by a set of committees responsible for various risk oversight functions, including several involving climate-related considerations.

Chaired by our CRO, the **Executive Risk Committee (ERC)** is the primary governance committee responsible for enterprise-wide risk oversight and management for all risk types, including climate-related risks. The ERC supervises our ERMGF, which sets the standards and provides guidance for the management of material risks.

Co-chaired by the Head of Operational Risk Management and the Chief Compliance Officer, the **Compliance and Operational Risk Committee** oversees Citizens' operational and compliance risks by monitoring risk exposure, risk control effectiveness, risk remediation, and risk appetite in a manner consistent with achieving strategic goals and organizational objectives. This committee promotes a strong risk culture as the forum for enterprise-wide executive discussion and challenge surrounding management of compliance risk and all domains of operational risk. These domains, many of which may be impacted by climate change, include but are not limited to Information Technology, Information Security and Cybersecurity, Business Continuity and Resilience, Third Party Risk Management, Change Management, Data Management, and Fraud Risk Management.

Chaired by the Chief Credit Officer, the **Credit Policy Committee** oversees and monitors the company's credit risk profile to ensure that credit risk, including that which is impacted by climate-related risk, is understood and managed properly across the enterprise. This includes assessing significant current and emerging risk and monitoring the direction and trending of credit risk across the entire enterprise.

Co-chaired by the Head of Operational Risk Management and the Head of Enterprise Risk Management, the **Business Initiatives Review Committee (BIRC)** ensures that new business initiatives, including new or updated products or significant changes to business processes, can maintain compliance with relevant regulations, laws, and requirements. Additionally, the BIRC assesses the viability of controls and verifies that initiatives effectively meet the needs of our customers. In this capacity, the BIRC is responsible for reviewing new products and other initiatives arising from our focus on climate-related matters.

Chaired by the Head of Corporate Development, the **Strategic Transactions Committee** evaluates proposed corporate transactions to assess and challenge how they support our strategic objectives and comply with the desired enterprise risk position. This includes evaluating considerations pertaining to climate-related risks or opportunities.

Chaired by our Head of Commercial Banking and our Consumer Banking Head, respectively, the **Commercial Banking Divisional Risk Committee** and the **Consumer Banking, Private Banking and Wealth Divisional Risk Committee** monitor and assess significant current and emerging risks, including climate-related risks, affecting our key business divisions.

The **Reputational Risk Management Oversight Forum** provides strategic guidance and oversight for reputational risk management processes and discusses a broad range of topics in which Citizens may have an interest due to potential reputational risk exposure generated from business activities and relationships. The forum is led by the Chief Conduct and Ethics Officer and comprises senior leaders across the organization and lines of defense, including the Head of Sustainability.

Climate-Related Working Groups

Our climate-related initiatives receive support from working groups comprising colleagues from across the enterprise.

Led by the Climate Risk team, the **Climate Risk Working Group** brings together senior leaders within the Risk organization, such as the CRO and Chief Credit Officer, and key partners across the bank on a bimonthly basis. Its goal is to support a coordinated approach to climate-related risk management, including creating a cohesive framework for the identification, measurement, monitoring, and control of physical and transition climate-related risks.

Led by the Head of Sustainability and composed of representatives from key functions, the **Leadership Group** meets monthly to review progress on priority topics, commitments, and objectives and key results; align on topics and trends; and coordinate the implementation of key strategies and initiatives.

Led by the Commercial Banking Director of Strategy, Planning, and Business Design, the **Commercial Working Group** guides the implementation of sustainability strategies across the Commercial Banking division. This includes evaluating emergent opportunities, championing business-line integration of key initiatives, and monitoring performance. Our Head of Commercial Banking participates in this group to ensure overall alignment of initiatives with our business strategy.

Co-chaired by the Head of Sustainability and Head of Community Development, the **Sustainable Finance Review Forum** oversees a variety of topics pertaining to sustainable finance, including evaluating transactions associated with Citizens' Sustainable Deposits product and Sustainable Finance Target. Participants include colleagues representing Risk, Finance, and Commercial.

Strategy

The impacts of climate change and the transition to a lower-carbon economy present risks and opportunities for our business and our stakeholders. We believe banks can play an important role by helping clients and customers advance their related business and investment strategies. We are also working to proactively reduce our own impact and strengthen our resilience in light of climate-related risks.

Our climate strategy includes three pillars:

- 1 Partnering with our clients and customers
- 2 Understanding and managing climate-related risks
- 3 Reducing our operational emissions

Partnering With Our Clients and Customers

We are focused on supporting our clients and customers with the advice, products, services, and insights they need to be successful. This includes helping commercial clients navigate climate-related risks and opportunities that may have short-, medium-, and long-term impacts on their business strategies. We also strive to meet the needs of small business, private banking, and retail customers who wish to incorporate sustainability considerations into their financial planning and investments.

Our approach focuses on supporting clients and customers with sustainability-related advice and services, accelerating the green economy by financing technologies and companies that are advancing lower-carbon solutions, and developing innovative sustainability-related products for our customers.

Supporting the Transition

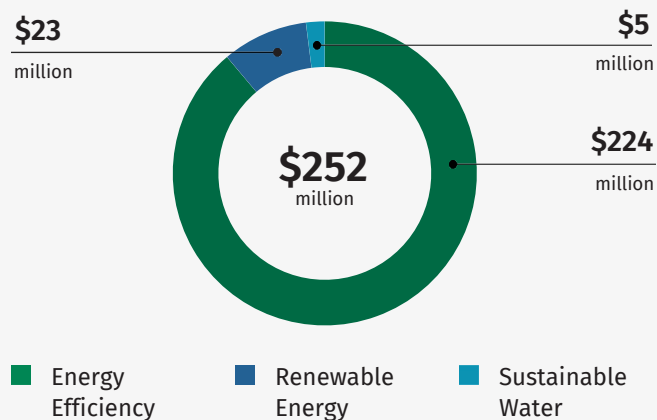
Citizens works alongside our clients to advance their key business objectives, including helping them innovate and enhance their strategies and operations to thrive in a lower-carbon future.

Our Sustainable Finance Advisory offering leverages an internal network of subject-matter experts who work with clients to understand their unique challenges and opportunities, offer advice, and identify strategies and solutions to help them meet their sustainability-related business objectives. In 2023, we announced a goal to support commercial clients in higher-emitting sectors on climate-related topics, starting with 100% of our Oil & Gas clients by the end of 2024. In 2024, we met this objective by completing these discussions with active clients in the sector, exchanging helpful insights and identifying select opportunities to support initiatives to reduce emissions or invest in new technologies and market opportunities. Equipment finance continues to be a tool by which we can help clients finance the implementation of sustainability initiatives. For example, in 2024, our Equipment Finance team supported clients installing equipment associated with the expansion of carbon capture and sequestration systems and with the recycling of waste flu gases in industrial processes. In both cases, these improvements enhanced efficiency, reduced costs, and reduced emissions and waste.

Financing to Support Green Activities

In 2024, Citizens completed qualifying green transactions totaling more than \$252 million. This included financing and facilitation for renewable energy development, implementation of advanced energy efficiency technologies, and sustainable water activities.

Citizens' \$50 billion Sustainable Finance Target includes \$5 billion to finance and facilitate green initiatives that support a lower-carbon future.



For more details on qualifying activities and our methodology for tracking progress, see [Our Approach to Sustainable Finance](#). For more information on the social dimension of the Sustainable Finance Target, see our [2024 Sustainability & Impact Report](#).

Conversations with clients in 2024 also revealed sector-specific trends related to sustainability reporting and disclosure, target setting, risk management, and strategic business benefits such as cost savings, market differentiation, and increased resilience.

As we work to expand advisory services, we are also actively supporting clients in other relevant sectors, such as Commercial Real Estate, Transportation and Logistics, Manufacturing, and Chemicals. Our efforts continue to be supported by sector-specific climate-related risk questionnaires, which capture details on climate-related risk management and sustainability strategy on a client level, revealing trends across sectors, geographies, and company types that can support our approach and client decision-making. For more information, see [Client Climate Questionnaire](#) on Page 12.

In support of this strategy, Citizens has committed to train frontline colleagues on climate-related topics, so they are prepared to act as trusted advisors. In 2024, we met our goal, completing training of 100% of frontline Commercial and Business Banking colleagues, including all relationship and portfolio managers. We have also made training resources available on an ongoing basis, informed by key market trends, evolving client needs, and key risks and opportunities for relevant sectors.

In 2024, we developed and rolled out mandatory training for all frontline Private Bank and Wealth Management relationship managers, to educate them on the sustainable investment landscape and areas of opportunity. We anticipate all eligible colleagues will have completed the training in 2025.

Accelerating the Green Economy

In addition to supporting established companies in navigating climate-related matters, Citizens supports emerging growth sectors and companies with products and services critical to advancing the lower-carbon transition.

For example, Citizens Asset Finance provides equity investments to support the growth of the renewable energy industry, helping secure a greener and more independent energy future. Since 2015, Citizens has invested in a total of 11 U.S. renewable energy projects, with an average capacity of 184 megawatts. Renewable energy investments contribute to Citizens' Sustainable Finance Target and green subtarget.

We also continue to enhance our mergers and acquisitions and capital markets coverage of sectors in support of climate-related innovation. For example, in response to evolving market opportunities, our Climate Tech team — launched in 2023 and situated in our Mergers and Acquisitions group — is currently prioritizing activities focused on carbon data management, building energy efficiency, and grid tech/distributed energy solutions to enhance business opportunities for the bank.

Advancing Product Innovation

Citizens continuously strives to develop innovative solutions to meet customers' and communities' evolving needs. In recent years, this has included launching unique products designed to help customers leverage their capital to support sustainable development and reduce their environmental impact.

Citizens' Sustainable Liquidity Segment supports client sustainability needs through innovative deposit solutions that complement and enhance clients' sustainability strategies. Current solutions focus on directing cash reserves or credit earned on deposit balances toward supporting lending and project development with positive green and/or social impacts.

In addition to our internal efforts, we seek to partner with leading organizations to advance Citizens' product innovation. Citizens has been a founding sponsor of MassChallenge's FinTech Challenge Program since 2018. MassChallenge brings together startups and established industry players to accelerate innovations that can propel change within the business community. Through our sponsorship, we're able to leverage access to the startup community and innovation economy and gain access to unique groups that can enhance our products and services. In 2024, we leveraged our sponsorship to explore relationships with fintechs that can enhance our product offerings by infusing sustainability as a business driver and value-add for our customers. Looking forward, we are excited to continue driving innovation that benefits our customers and the broader community.

Providing Sustainable Investment Solutions for Wealth Management

Citizens continues to offer sustainable investment solutions. The Investment Product Team is currently working to onboard impact-focused fund strategist portfolios to provide clients with thoughtful exposure to sustainable investing. Our strategy includes offering active and passive fund options, providing managed account solutions, utilizing core allocation models, and exploring model portfolio solutions from leading providers.

We also invest in research and training to ensure frontline colleagues are knowledgeable about sustainability-focused investment products.

Understanding and Managing Climate-Related Risks

The Task Force on Climate-related Financial Disclosures identifies two primary types of climate-related risk. Physical risks may be driven by either acute events such as storms, floods, droughts, and wildfires or chronic effects such as increasing average temperatures, rising sea levels, and ocean acidification. Transition risks arise from the shift to a lower-carbon economy and may be driven by policy changes and legal implications, changes in market preferences, technological innovations, and reputational impacts.

Through the coordination of our Climate Risk Working Group, we continue to advance our organizational capability to identify, measure, monitor, and control climate-related risks, including developing tools and processes to assess how physical and transition risks may impact us or our clients.

This section details how we understand and manage climate-related risk. For additional information on how we integrate climate-related risk management within our overall Enterprise Risk Management Governance Framework, see [Risk Management](#).

Identifying Climate-Related Enterprise Risks

Climate-related risk is considered a horizontal risk that impacts the bank through the amplification of traditional risk types, including credit, market, and operational risks, among others. The table on Page 11 summarizes how physical and transition risk drivers could manifest in conjunction with each risk type, as well as examples of strategies to mitigate potential adverse impacts.

In 2024, we completed a refresh of Citizens' Enterprise Climate Risk Assessment, reviewing and updating severity ratings for the impact of physical and transition risk on our traditional risks over different time horizons. For this assessment, the bank was able to incorporate greater quantification of climate-related risk for certain risks compared with the prior year — for example, an evaluation of Citizens' Branch footprint exposure to physical risk using data from the Federal Emergency Management Agency's National Risk Index. Final risk ratings were also validated with appropriate subject-matter experts across the first and second lines of defense for each risk type.

While the updated assessment included modest changes in ratings for certain risk types, overall severity and relative ranking of climate-related risks remained broadly consistent with the prior year. The potential impact of climate-related physical events, such as severe weather, on credit risk remained the most significant of those impacts evaluated. The assessment also recognized that increasing the use of cloud computing lowers physical risk by reducing Citizens' reliance upon on-premise data centers that could be subject to acute hazard events.

Identifying Climate-Related Risks

Risk Category	Physical Risk	Transition Risk	Examples of Risk Mitigation Strategies
Credit	Decreased capacity to repay debt and/or physical damage to underlying collateral assets caused by a physical risk event	Decreased capacity to repay debt due to adverse impact of transition risk on borrower's financial performance	Increase client engagement on climate, gather additional detail on client risk factors, evaluate borrower insurance cost/availability, undertake scenario analysis
Compliance	Failure to comply with regulatory requirements due to business disruption caused by a physical risk event	Failure to comply with new and evolving requirements put in place to respond to climate change	Stay current on evolving regulatory landscape, execute risk assessments, review internal policies/procedures
Interest Rate	Unexpected interest rate change because of market impacts stemming from physical risk event(s)	Unexpected interest rate change due to transition-related effects (e.g., new regulations, technologies, changes in supply and demand)	Undertake scenario analysis, perform sensitivity analysis, stay current on emergent market events
Liquidity	Bank customers withdraw deposits or draw on lines of credit to cover their recovery costs associated with physical risk events	Decline in liquidity sources and/or changes in asset values due to transition-related effects	Undertake scenario analysis, perform sensitivity analysis, ensure adequate diversification, observe evolving industry best practices
Operational	Operational disruptions due to physical risk events (e.g., facility closures, unavailable third parties, disruption to employee availability)	Increased change management risk as internal processes evolve and/or increased operating costs to comply with new regulations (e.g., cost of retiring assets early because they are noncompliant, added expense of operating buildings and using transportation that are compliant)	Business continuity activities and planning, vendor risk assessment, adequacy of risk transfer (insurance), employee education on climate-related issues, business initiative risk assessments
Price	Unexpected changes in value of trading portfolios, structural market disruptions, or decreased market liquidity due to physical risk events	Changes in technology, policy, and/or markets affecting the value of trading portfolios, market liquidity, or other obligations	Undertake scenario analysis, perform sensitivity analysis, ensure adequate diversification/hedging, observe evolving industry best practices
Reputation	Reputational harm if Citizens is perceived as not providing adequate support to customers or employees impacted by physical risk events, and/or as not doing its fair share to reduce physical risk	Reputational harm if Citizens is perceived as not adapting to shifts in technology, policy, and/or markets	Transparency in disclosures around climate-related risks and opportunities, governance around avoidance of "greenwashing," employee education on climate-related issues
Security, Fraud, and Financial Crimes	Increased susceptibility to crime and fraud due to physical risk events (e.g., decreased security at bank facility due to flooding, unavailable data protection controls because of destroyed servers, alarm connectivity issues, unavailable video surveillance, etc.)	Increased risk of crime and fraud if Citizens fails to adapt controls as technology and processes change	Enhanced education/awareness around market actors misrepresenting climate interests for purposes of crime and fraud
Strategic	Failure to adapt strategy based on business environment changes caused by physical risk (e.g., lending or operating in geographies with higher susceptibility to physical risk events)	Failure to adapt strategy in response to shifts in technology, policy, and/or markets	Ensure climate-related risks and opportunities are accounted for in strategic planning, employ robust governance in rollout of new products/services, engage actively with stakeholders
Technology	Technology is unavailable due to physical risk event (e.g., a storm causes server outages)	Increased technology operating costs to meet new requirements (e.g., data center cooling costs)	Business continuity activities and planning, vendor risk assessment

Measuring Climate-Related Risks in Our Lending and Investments

As part of our obligation to assess risk and manage our company in a safe and sound manner, we employ processes to understand and address the potential for increased risks associated with climate change. To that end, we continue to develop our capabilities to assess exposure to physical and transition risk.

Client Climate Questionnaire

Our client climate questionnaire is designed to provide a bottoms-up review of climate-related risks and opportunities, helping us assess climate-related risk exposure at the client level and better understand how we can assist clients with their climate strategies.

In 2024, our Climate Risk and Commercial Sustainable Finance Advisory teams worked to expand our original pilot population and trained a wider group of portfolio and relationship managers on employing the questionnaire. Focusing on higher-emitting client sectors, these training initiatives enabled our teams to assess risks and opportunities specific to their clients' industries.

Portfolio Risk Sensitivity Analysis

Another way we identify and evaluate potential exposure to climate-related risks is by monitoring and comparing the sensitivity of client sector portfolios to such risks. This includes leveraging insights from our client climate questionnaire and other research to inform qualitative assessments of the potential impact of transition and/or physical risk on different sectors. Results of our most recent assessment are summarized in our [portfolio risk heat map](#) on Page 13.

While evaluating potential climate exposure across different industries helps inform our credit and product analysis, we do not make credit decisions on an industry basis alone. Instead, credit decisions are made on the basis of the unique characteristics and financial position of the potential borrower.

We also continue to note that this type of assessment remains preliminary and tentative due to the limited quality and availability of necessary data, variations between individual clients and sectors, and the inherently complex and uncertain nature of climate-related risks. Our Climate Risk team continues efforts to identify and evaluate data and methodologies for quantifying incremental climate-related risk for key sectors.

Financed Emissions

Financed emissions are emissions linked to a financial institution's lending and investment activities. Measuring these emissions may further contribute to our understanding of our exposure to climate-related transition risk, as well as opportunities to better support our clients. With this report, we are disclosing for the first time estimated financed emissions for Citizens' most relevant lending portfolios. For more information, see [Metrics and Targets](#).

Scenario Analysis

Climate-related scenario analysis involves examining potential impacts on an organization's operations, financial performance, and risk exposure under various hypothetical scenarios based on climate-related factors such as temperature rise, regulatory changes, and physical impacts. Our Climate Risk Working Group has continued to actively monitor and participate in the development of related methodologies within the financial sector, in preparation for integrating such analysis into our climate-related risk management framework in the future.

In 2023, Citizens completed a climate scenario analysis pilot exercise to assess the impacts of transition risk within our Oil & Gas portfolio using scenarios developed by the Network for Greening the Financial System. As part of the analysis, we explored the impacts of different carbon tax policy assumptions and lower overall demand for fossil fuel products on our borrowers, using forecasted probability of default rates. In 2024, we continued to promulgate insights from the pilot analysis across our internal teams. In addition, we made preparations for future analyses to incorporate impacts of physical hazards in select geographic regions.

For additional information on our approach to climate-related risk management, see [Risk Management](#).

Climate-Related Portfolio Risk Heat Map (as of Dec. 31, 2024)

Citizens' exposure to various industries is impacted to varying degrees by both transition and physical risk.

Sector	Outstanding Loan Balances (\$B)	Outstanding Loan Balances (%)	Transition Risk	Physical Risk
Accommodation and Food Services	2.6	3.7%	●	
Administrative and Waste Management Services*	1.4	1.9%	●	
Administrative			●	
Waste Management			●	
Arts, Entertainment, and Recreation	1.5	2.2%	●	
Automotive	1.0	1.5%	●	
Automotive (suppliers)			●	
Auto Parts Wholesalers			●	
Motor Vehicle/Parts Dealers			●	
Repair and Maintenance			●	
Commercial Real Estate (Real Estate Rental and Leasing)**	28.1	40.3%	●	▲
Consumer Products Manufacturing	0.7	1.0%	●	
Energy and Related	2.1	3.0%	●	
Oil and Gas Extraction			●	
Support Activities for Mining Oil and Gas			●	
Natural Gas Distribution			●	
Pipeline/Structures Construction			●	
Petroleum, Coal Products Manufacturing			●	
Machinery Manufacturing Oil and Gas			●	
Merchant Wholesalers, Nondurables			●	
Non-Store Retailers			●	
Pipeline Transportation			●	

Sector	Outstanding Loan Balances (\$B)	Outstanding Loan Balances (%)	Transition Risk	Physical Risk
Finance and Insurance	12.5	17.9%	●	
Finance			●	
Insurance			●	▲
Health, Pharma, and Social Assistance	2.3	3.3%	●	
Other Manufacturing	3.5	5.0%	●	
Paper Manufacturing			●	
Plastics/Rubber Products Manufacturing			●	
Petroleum/Coal Products Manufacturing			●	
All Other Manufacturing Subsectors			●	
Other Services	2.1	3.0%	●	
Professional, Scientific, and Technical Services	2.3	3.3%	●	
Retail Trade	2.0	2.9%	●	
Technology	2.8	4.0%	●	
Wholesale Trade	2.0	2.9%	●	
All Others†	2.8	4.0%	●	
Totals‡	69.8	100.0%		

* The majority of Citizens' outstandings in this sector are to Administrative Services companies.

** Includes total commercial real estate and real estate rental and leasing outstandings as reported per our 10-K.

† Deferred fees and costs are reported in the "All Others" category for outstanding loan balances.

‡ Select totals may not sum due to rounding.

● Limited transition risk for sector overall; some subsector risk and/or major market participants

● Moderate transition risk for sector overall; impacts vary materially by subsector/borrower

● Material transition risk for industry overall; less risk for certain subsectors and key market participants

● Material transition risk for industry overall; as well as most individual participants

▲ Elevated physical risk relative to other sectors

Reducing Our Operational Emissions

By strategically reducing Citizens' greenhouse gas (GHG) emissions, we can reduce costs and lower our environmental impact.

Scope 1 emissions are those associated with the direct use (i.e., combustion) of fuels, Scope 2 emissions are those associated with purchased electricity, and Scope 3 emissions are indirect emissions that occur in an organization's value chain. Citizens' Scope 1 and 2 emissions are driven primarily by energy consumption in our buildings, which are powered by electricity and heated by multiple sources including electricity, natural gas, and heating oil. Scope 3 emissions associated with our operations include those related to business travel, waste management, employee commuting, our supply chain, and our lending activities as a financial institution. For more information, see [Financed Emissions](#) on Pages 12 and 19.

In 2024, we set a revised target to reduce our Scope 1 and 2 GHG emissions 29% by 2030, compared to a 2023 base year. For additional details on our target and a summary of our [2024 emissions performance](#), see Page 18.

Citizens' emissions reduction strategy focuses on:



Improving
energy efficiency



Supporting
renewable energy



Engaging our
supply chain

Improving Energy Efficiency

We continue to invest annually in energy conservation measures to reduce emissions across our operations. This includes incorporating LED lighting, state-of-the-art building management systems (BMS), and high-efficiency heating ventilation and air conditioning (HVAC) units in new and existing facilities.

In October 2024, Citizens' office in Westwood, Massachusetts, earned an Energy Star Certification achieving a total score of 92 out of 100. That places our Westwood office in the top 10% of comparable buildings nationwide in terms of energy efficiency. The facility's efficient design, advanced BMS and lighting controls, efficient rooftop HVAC units, and tight building envelope were all key factors in driving the score. In Westwood and our other corporate offices, our continued focus on performance will reduce our operating expenses while simultaneously reducing our environmental impact.

We also continue to realize efficiencies through optimization of our branch network in response to changing customer preferences and building more efficient branches. Our continuous improvement approach includes both customer-centric and energy efficient design from the ground up, resulting in reduced energy use and emissions per branch.

Supporting Renewable Energy

In addition to enhancing energy efficiency within our operations, Citizens also invests in securing sources of renewable energy. For 2024, Citizens retired renewable energy credits (RECs) equivalent to 97,000 megawatt hours, matching 100% of our electricity consumption and fully neutralizing our Scope 2 emissions. This is reflected in our market-based accounting methodology for Scope 2, which incorporates contractual instruments.

RECs were sourced from Citizens' virtual power purchase agreement (VPPA) with Ørsted, which we entered into in 2022, to support construction of the Sunflower Wind Farm in Marion County, Kansas. In 2023, the project became fully operational, allowing Citizens to begin taking delivery of its share of the associated RECs.

Engaging Our Supply Chain

Our suppliers play a critical role in helping us execute our mission and we view their impact on the environment as an extension of our own. Our Supplier Code of Conduct outlines guidelines for suppliers, including those pertaining to the management of climate-related matters.

In 2024, we continued an effort to proactively engage with suppliers on climate-related matters. Between 2023 and 2024, we completed outreach to a total of 52% of vendors by spend, learning more about their approach to sustainability and sharing best practices to help them achieve their goals. Moving forward, we will prioritize engaging suppliers with higher-emitting products and services to explore ways to reduce carbon emissions throughout our supply chain.

Advancing Toward Carbon Neutrality

As part of our 2023 Sustainability Announcement, Citizens committed to achieving operational carbon neutrality for our Scope 1 and 2 emissions by 2035. To meet our goal, we will continue ongoing efforts to reduce our direct and indirect GHG emissions and address any remaining emissions through the purchase and retirement of high-quality carbon offsets. In 2024, we matched 100% of our electricity consumption using RECs generated through our VPPA.

We continue to engage with the voluntary carbon market, including monitoring and supporting ongoing efforts to increase transparency, better understand project integrity, and ensure that projects have the positive impacts they claim. For more information on our approach and standards, see the Citizens [Carbon Offset Program Framework](#).

Risk Management

Citizens embeds consideration of climate-related risk into the integrated and proactive approach we take to managing all the risks we are exposed to in pursuit of our business objectives. In this section, we present the main components of our approach, including how we are seeking to make ongoing improvements as data and methodologies for assessing climate-related risk continue to mature.

Enterprise Risk Management Governance Framework

Our approach to climate-related risk management is rooted in our overall Enterprise Risk Management Governance Framework (ERMGF), which sets standards and provides guidance for the identification, assessment, monitoring, and control of material risks, and establishes a governance structure to identify and communicate those risks to senior management and the Board of Directors. The ERMGF is embedded through an industry-standard three-lines-of-defense model that establishes roles and responsibilities for managing risk across the organization. For more information on Citizens' ERMGF, see our [2024 Sustainability & Impact Report](#).

As part of the second-line-of-defense Independent Risk Management organization, our Climate Risk team monitors evolving industry standards and practices and provides oversight, guidance, and tools to help the business lines effectively identify and manage climate-related risks. This includes overseeing and refining protocols for risk identification, improving data collection and quality, and facilitating related reporting and disclosures, including in support of scenario analysis.

Risk Identification and Classification

Over time, climate change could expose the bank to potential risks of credit losses, regulatory violations, technology and operational hazards, and lost business opportunities. We evaluate potential climate-related risks through the lens of the key risk types identified and addressed within the ERMGF, helping to ensure a comprehensive and integrated approach to climate-related risk management. We assess risks using short-term (0-1 year), medium-term (1-5 years), and long-term (6-20 years) time horizons in alignment with industry practice.

Citizens considers a risk to be substantive if it has the potential to adversely impact our business, facilities, customers, third-party vendors, stakeholders, or financial condition. We measure the materiality of risk based on impact and likelihood, using a consistent scale across all risk disciplines. This approach facilitates a uniform classification of risks and aggregation of risk data for analysis and reporting.

To classify and consolidate risk information effectively, we employ a comprehensive risk taxonomy that encompasses distinct risk categories including Credit, Compliance, Information and Physical Asset Security Risk Interest Rate, Liquidity, Operational, Price, Reputational, Strategic, and Technology risks. In 2024, the Climate Risk team worked with Enterprise Risk Management to incorporate physical and transition risk into the Enterprise Risk Taxonomy as an indicator.

In 2024, we also completed a refresh of Citizens' Enterprise Climate Risk Assessment. This included updating our internal assessment of the severity of the impacts from physical and transition risk across different time horizons, leveraging the enterprise risk rating methodology. Contributors included representatives from our business-line risk teams and from key second-line-of-defense functions including Climate Risk, Operational Risk Management, Compliance, Risk Predictive Analytics, and Credit Risk Management, among others.

For more information on our approach and the results of the updated Enterprise Climate Risk Assessment, see [Identifying Climate-Related Enterprise Risks](#) on Page 10.

Engaging With Industry

We continue to develop our approach to climate-related risk assessment and management in alignment with evolving industry best practices and regulatory guidance.

We will continue to assess and refine our action plans as new data, tools, and approaches emerge, and as new supervisory and/or regulatory requirements are finalized. This includes enhancing our access to and application of climate-related risk data, enabling us to more easily collect, aggregate, and report on climate-related risks across the bank.

Citizens is a member of the Partnership for Carbon Accounting Financials, a global partnership of financial institutions working together to develop and implement a harmonized approach to assessing and disclosing financed emissions. With this report, we are disclosing for the first time estimated financed emissions for Citizens' most relevant lending portfolios. For more information, see [Metrics and Targets](#).

Citizens also remains a member of the Risk Management Association Climate Risk Consortium, a financial industry group dedicated to advancing best practices in climate-related risk management.

Metrics and Targets

We measure and monitor our performance to guide continued progress in managing climate-related risks and opportunities for our business and inform our efforts to create positive impact for customers and other stakeholders. Our reporting strategy and processes are aligned with industry best practices and frameworks, and we continue to actively engage with our stakeholders to understand their expectations. We will continue to uphold our commitment to transparency by regularly reporting on our objectives and key results, targets, and established metrics.

Operational Energy and Emissions

We assess direct and indirect impacts associated with our operations by tracking and disclosing Scope 1, Scope 2, and relevant categories of Scope 3 greenhouse gas (GHG) emissions on an annual basis. To ensure accuracy and consistency, our environmental policy requires that we measure and track our environmental performance in accordance with the GHG Protocol — a globally recognized framework for measuring, managing, and reporting GHG emissions — and that our GHG inventory is independently verified.

In 2024, we established a revised medium-term target to reduce Scope 1 and 2 (location-based) emissions 29% by 2030, compared to a 2023 base year. This updated target stems from Citizens' acquisition of HSBC's East Coast footprint and Investors Bancorp, Inc. in 2022, which caused a material change in our operational boundary, requiring recalculation of our base year. The new target is aligned with the ambition to limit average global temperature increases to 1.5°C compared to preindustrial levels and tracks our location-based emissions, reflecting evolving industry best practices to continue to prioritize reductions.

In 2024, cumulative Scope 1 and 2 (location-based) emissions dropped by 7.6%, keeping Citizens on track to meet our 2030 reduction target. However, Citizens' Scope 1 emissions rose by 9%, driven primarily by increased gasoline usage. This increase is the result of the bank insourcing our landscaping program, which involved adding new fuel intensive, heavy-duty vehicles to our fleet.

Weather patterns also played a role in emissions trends. While U.S. Energy Information Administration (EIA) data shows that heating degree days in the New England and mid-Atlantic regions remained relatively stable year over year, cooling degree days increased by 18% and 27%, respectively. An increase in cooling degree days indicates a higher demand for air conditioning during warmer months, which typically leads to elevated electricity consumption. Despite these conditions, Citizens realized a 12% year-over-year decrease in Scope 2 emissions (location-based) in 2024. Half of this

reduction stemmed from a 6.13% decline in purchased electricity consumption, reflecting the impact of continued investment in energy efficiency and the consolidation of the physical footprint. The remaining approximately 6% reduction is likely attributable to the changing grid mix in our primary operating regions. More specifically, EIA data shows that the New England and mid-Atlantic regions saw an average 28% year-over-year increase in power generated from wind and solar sources.

Our most recent CDP response includes a complete summary of our operational emissions, with data segregated by scope and intensity metrics, and can be viewed on our [website](#). For more information on how we are advancing progress toward our targets, see [Reducing Our Operational Emissions](#).

2024 Emissions Performance



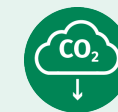
100%

electricity consumption matched with RECs



▼ 2.9% reduction

in energy consumption across our footprint

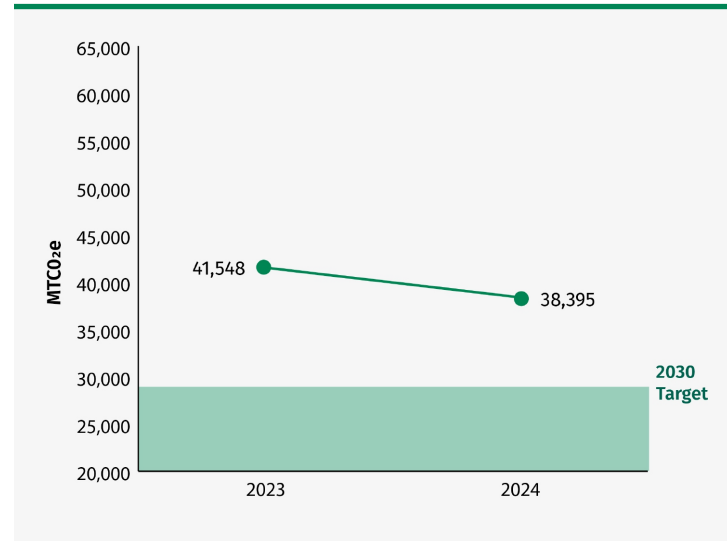


▼ 7.6% reduction

in Scope 1 & 2 location-based GHG emissions

GHG Emissions Performance

Summary of our Scope 1 and 2 GHG emissions performance (MTCO₂e actual and estimates) and target progress*



* Citizens' revised 2030 reduction target tracks our location-based emissions, reflecting evolving industry best practices.

Summary of Operational Sustainability Metrics, 2022-2024

GHG Emissions	Unit	2023	2024
Scope 1	MTCO ₂ e	8,765	9,552
Scope 2 (location-based)	MTCO ₂ e	32,783	28,843
Net Scope 2 (market-based)*	MTCO ₂ e	32,616	0
Scope 2 (market-based)	MTCO ₂ e	32,616	29,509
RECs Retired	MWh	0	97,000
Total Scope 1 and 2 (location-based)**	MTCO ₂ e	41,548	38,395
Scope 3, Category 6: Business Travel	MTCO ₂ e	4,377	3,792

Energy Consumption	Unit	2023	2024
Fuel	MWh	43,585	45,850
Purchased Electricity	MWh	103,256	96,923
Total Energy Consumption	MWh	146,841	142,773

* Citizens' 2024 market-based emissions were entirely matched with RECs generated through our virtual power purchase agreement. In accordance with the GHG Protocol's guidance, we continue to calculate and report our market-based emissions to accurately reflect the emissions associated with our contractual energy procurement decisions.

** Previously reported using the market-based calculation methodology.

Sustainable Finance Target

In 2023, we announced Citizens' \$50 billion Sustainable Finance Target, including \$5 billion to finance and facilitate green initiatives, to be achieved by 2030. In 2024, we completed \$252 million of qualifying green financing transactions, for a cumulative total of \$347 million since target inception. For more information on our Sustainable Finance Target and representative financing activities in 2024, see Page 7.

Client Support

As part of Citizens' 2023 Sustainability Announcement, we committed to support commercial clients in higher-emitting sectors on climate-related topics, starting with a goal to engage 100% of our Oil & Gas clients before the end of 2024. We also committed to train all frontline Commercial and Business Banking colleagues on climate-related topics. In 2024, we met both of these targets, completing remaining discussions with active clients in the Oil & Gas sector and providing training to 100% of eligible colleagues.

Financed Emissions

We measure our financed emissions to assist us in monitoring our exposure to climate-related risk and better understand how we can support our clients in navigating the transition to a lower-carbon economy.

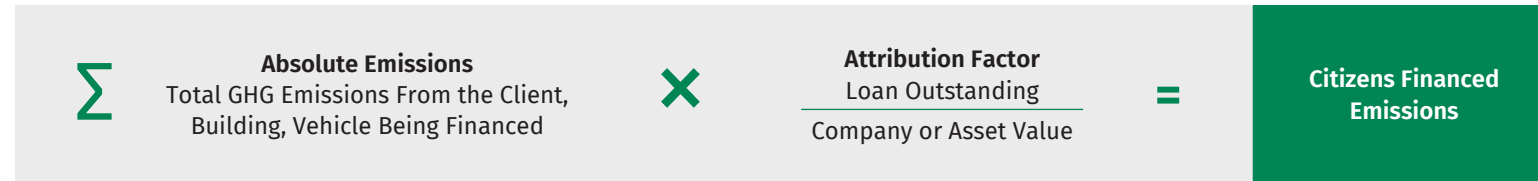
Our Approach

In 2022, Citizens joined the Partnership for Carbon Accounting Financials (PCAF), a global partnership of financial institutions working together to develop and implement a harmonized approach to assess and disclose GHG emissions associated with their loans and investments (i.e., Scope 3: Category 15). PCAF developed the [Global GHG Accounting and Reporting Standard for the Financial Industry](#) (the PCAF Standard), focusing on measuring and reporting financed emissions. As part of our responsibility to PCAF, we committed to disclosing financed emissions within three years of joining.

Over the last two years, we have developed a repeatable process to allow the estimation of financed emissions for Citizens' business loan, commercial real estate, residential mortgage, and motor vehicle portfolios. Our approach aligns with the PCAF Standard Part A: Financed Emissions. This included extensive work to establish sources and protocols for addressing data gaps, such as utilizing a cascading approach based on multiple data dependent on the asset class and data availability, ranging from reported data to emission proxies.

Methodology and Results

The following outlines our methodology for estimating financed emissions, including the scope of our included portfolio and details of how we have applied the PCAF Standard.



We estimated financed emissions for all applicable loans covered by the PCAF Standard, which represent 71.2%¹ of our total loans outstanding and nearly 100% of total PCAF-covered assets. For Citizens, we identified four material asset classes: business loans, commercial real estate, residential real estate, and motor vehicle loans. For each asset class, Citizens is reporting Scope 1 and 2 emissions. In addition, we have decided to report Scope 3 emissions for all sectors within our business loan portfolio based on guidance from PCAF.

For each asset class, we made efforts to utilize the best available data to afford use of PCAF methodologies that result in robust estimations. These included sourcing loan- and collateral-level data such as client revenue and enterprise values for business loans, property-level attributes for commercial and residential real estate loans, and make/model data for motor vehicle loans. We also engaged with a third-party vendor that provided estimated emissions based on hydrocarbon production for applicable clients within the Energy & Related sector. For all other assets, we use proprietary emission factors from the same vendor, which leverages public data sources to derive estimates in a manner consistent with the PCAF Standard.

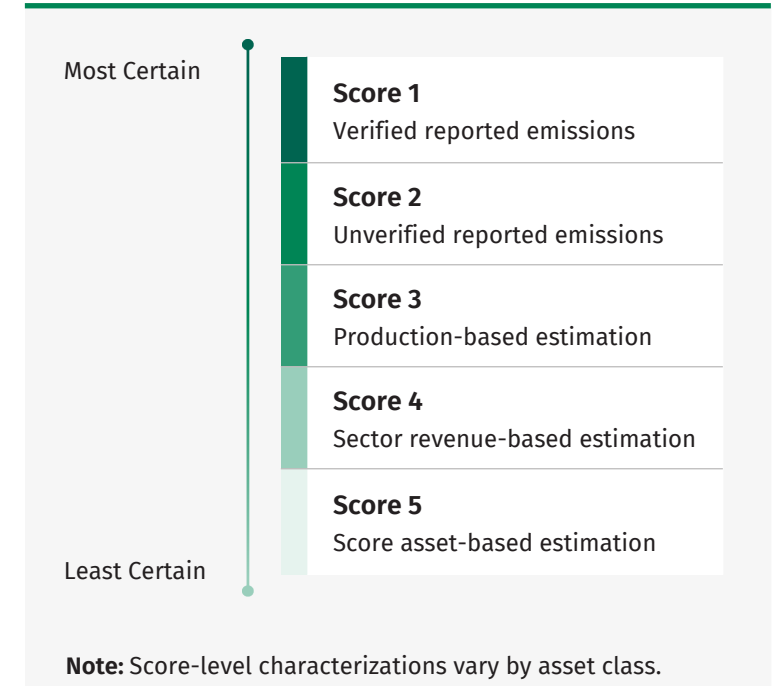
Note that the third-party emission factors used for business loans account for both upstream and downstream Scope 3 emissions.

On average, this results in estimates with higher overall emissions intensity when compared with estimates derived using PCAF factors, especially for sectors that are more carbon intensive, such as Energy & Related and Other Manufacturing.²

Within business loans, we also include certain loans from the commercial real estate portfolio that are more accurately classified as entity-level financing to commercial real estate companies, as opposed to building-level (e.g., asset-based) financing that would be classified within the PCAF commercial real estate asset class. Also included in business loans are a small number of loans with a specific use of proceeds (e.g., asset-based equipment financing). Here, we apply the PCAF Standard’s business loans methodology, as opposed to the project finance methodology, due to both data limitations and the lack of materiality of these loans for the overall portfolio.

Consistent with PCAF guidance, we have chosen to disclose the weighted-average data quality score for each asset class, as well as by sector for our business loans portfolio. Given the inherent uncertainty associated with estimating Scope 3 emissions, we chose to disclose data quality scores for Scope 3 separately from those for Scopes 1 and 2 (applicable to business loans only).

PCAF Data Quality Scores



1. Per [2024 Annual Report on Form 10-K](#).

2. PCAF economic-based emission factors are sourced from EXIOBASE, which uses environmentally extended input-output (EEIO) models to derive associated environmental impacts. Per PCAF, Scope 3 emission factors do not include downstream emissions. However, given the significance of these emissions for certain sectors, PCAF has announced it is currently investigating a method for calculating downstream emissions from EEIO models.

The tables below summarize the results of our estimates, including totals for all included asset classes and a breakdown of our business loan portfolio by sector.

Total Financed Emissions by PCAF Asset Class (as of Dec. 31, 2024)

PCAF Asset Class	Total Outstanding (\$MM)	Total Financed Emissions (MTCO ₂ e)	Data Quality Score	Emissions Intensity (MTCO ₂ e/\$MM)
Business Loans	42,551	22,726,967	4.79	534.1
Commercial Real Estate*	19,041	445,323	4.09	23.4
Residential Real Estate	32,726	257,908	4.58	7.9
Motor Vehicle Loans	4,744	784,988	2.05	165.5

Total Financed Emissions Attributable to Business Loans by Sector (as of Dec. 31, 2024)

Sector	Total Outstanding (\$MM)	Total Financed Emissions (MTCO ₂ e)		Emissions Intensity (MTCO ₂ e/\$MM)	Data Quality Scores	
		Scope 1&2	Scope 3		Scope 1&2	Scope 3
Accommodation and Food Services	2,599	19,078	641,969	254.3	4.81	4.88
Administrative and Waste Management Services	1,352	78,588	173,154	186.2	4.91	4.97
Arts, Entertainment, and Recreation	1,509	13,526	34,443	31.8	4.82	4.82
Automotive	1,026	38,247	1,184,640	1,192	3.72	4.28
Commercial Real Estate (Real Estate Rental and Leasing)	923	3,275	353,619	386.6	4.86	4.94
Consumer Products Manufacturing	710	99,788	206,707	431.6	4.43	4.43
Energy & Related	2,085	846,815	8,435,633	4,451.3	3.90	3.90
Finance and Insurance	12,516	39,178	1,626,723	133.1	5.00	5.00
Health, Pharma, and Social Assistance	2,322	178,325	329,169	218.6	5.00	5.00
Other Manufacturing	3,491	370,123	4,195,181	1,307.8	4.73	4.93
Other Services	2,061	30,926	231,217	127.2	4.92	5.00
Professional, Scientific, and Technical Services	2,313	12,028	35,937	20.7	4.88	4.94
Retail Trade	2,000	91,445	532,130	311.8	4.95	4.95
Technology	2,818	97,656	161,974	92.1	4.41	4.48
Wholesale Trade	2,010	24,037	1,351,052	684.1	5.00	5.00
Other	2,816	281,857	1,008,527	458.2	4.72	4.90
TOTAL	42,551	2,224,892	20,502,075	534.1	4.79	4.85

* Total outstanding loan exposure for Commercial Real Estate differs from GAAP presentation due to methodological differences associated with the treatment of real estate loans for the purpose of carbon financial accounting.

Baseline Recalculation Policy

Citizens has established a baseline recalculation policy to define the circumstances in which we will recalculate baseline financed emissions to ensure consistency, comparability, and relevance over time. Consistent with the Greenhouse Gas Protocol's [Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#), Citizens will recalculate baseline financed emissions if there is a significant change in the Bank's structure or methodology that results in a material difference compared to the baseline.

Third-Party Verification

As part of our financed emissions estimation process, we worked with Apex Partners to have our financed emissions estimates externally verified to a limited assurance level following ISO 14064-3.

Data Challenges and Limitations

In establishing our methodology, we prioritized improving data quality for our most carbon-intensive sectors. However, the availability of high-quality data, especially company-reported emissions, remains a limiting factor in estimating and reporting financed emissions. As a result, the majority of our estimates are still dependent on economic-based proxies based on collateral-level attributes.

- For business loans for which we are not able to source reported emissions or hydrocarbon production volumes, we use third-party emission factors derived using industry averages to estimate emissions based on client revenue or total assets.
- For commercial and residential real estate loans, due to a lack of data on building-specific energy consumption and building energy labels, we rely on estimates using actual or estimated square footage.
- Our financed emissions estimate for the business loans asset class includes a small number of loans with specific use of proceeds (e.g., asset-based equipment financing). We have treated these loans as general use of proceeds and applied the business loans methodology due to: (1) lack of systematic information on the specific use of proceeds associated with these loans, (2) lack of data required to translate the specific use of proceeds into emissions generated, and (3) lack of materiality of these loans for the overall portfolio.
- For motor vehicle loans, we do not have an appropriate, model-specific emission factor for all vehicle types. Where this was the case, we used an average vehicle emission factor.
- The only exclusions, besides for loans that are not currently covered by the PCAF Standard (e.g., construction and renovation loans, credit cards), are a small number of exposures where a North American Industry Classification System (NAICS) code has not been assigned (less than 0.1% of aggregate exposure).

Overall, while we are proud of the effort put forth to enable us to disclose financed emissions, we recognize that corporate reporting of GHG emissions remains nascent, and that this may limit the accuracy and decision usefulness of the information we disclose. We will continue to monitor trends and attempt to improve the quality of our estimates to ensure greater consistency, comparability, and relevance of our results over time. This includes continuing to engage with external groups such as PCAF and the Risk Management Association's Climate Risk Consortium, as well as with industry peers and other experts. In the short term, we will focus on regularly updating our estimates and integrating them into other routine internal processes.

Next Steps

At Citizens, our climate strategy was developed to support our Credo — to perform our best every day so that we can do more for our customers, colleagues, communities, and shareholders. We're proud of this work and look forward to continuing our efforts and providing regular updates over time.

We're leaning into our role as a trusted advisor to support our clients with their climate-related efforts, which mitigate risk and generate business opportunity. We will continue to develop our expertise in this field and provide tailored advice and solutions to help our clients meet their objectives. This includes financing and facilitating green projects, which supports Citizens' \$50 billion Sustainable Finance Target. It also includes assisting clients' efforts to prepare for extreme weather events and advance lower-carbon solutions.

We will sustain efforts to refine our approach to climate-related risk management within our Enterprise Risk Management Governance Framework. This involves our Enterprise Climate Risk Assessment, Client Climate Questionnaire, Portfolio Risk Sensitivity Analysis, and financed emissions estimates. We will also continue to strengthen the design and application of our tools by expanding the use of qualitative and quantitative assessment methodologies, addressing data challenges, and sharing best practices through engagement with industry peers and experts.

We will continue to reduce Citizens' emissions and advance toward our targets: reducing Scope 1 and Scope 2 emissions by 29% by 2030 (compared to a 2023 base year) and achieving operational carbon neutrality by 2035. We will engage with our suppliers on their environmental goals and share our learnings and best practices with them.

We look forward to this work and to sharing regular updates on it.



About Citizens Financial Group

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$220.1 billion in assets as of March 31, 2025. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations, and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas, and solutions.

In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a full-service customer contact center, and the convenience of approximately 3,100 ATMs and more than 1,000 branches in 14 states and the District of Columbia. Consumer Banking products and services include a full range of banking, lending, savings, wealth management, and small business offerings.

In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, and interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities.

More information is available at citizensbank.com or visit us on [x.com](#), [LinkedIn](#), or [Facebook](#).

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This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "goals," "targets," "initiatives," "potentially," "probably," "projects," "outlook," "hopeful," "guidance," or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could."