

**EUROPEAN COMMISSION**

Cabinet of Executive Vice-President Valdis Dombrovskis

Brussels, 2021

**Meeting with Snam**

06/10/2021

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**MINUTES****Minutes of the meeting:**

Snam presented how they integrated ESG in their company strategy. On environment, they have a clear pathway to net-zero in their own scope 1&2 emissions, and they are engaged with suppliers and associates to promote their carbon footprint reduction (Scope 3). One major area of focus is to support hydrogen infrastructure. On social aspects, they focused in particular on how they supported their employees throughout the pandemic. On governance, they highlighted their gender balance and diversity objectives. They also presented how sustainable finance is aligned with their corporate strategy. Their ambition is for sustainable finance to reach around 60% of total available funding by 2024. They assessed that 40% of their capital expenditure over 2024-24 is already aligned with the EU taxonomy. They expect that the eligibility could reach 45% of Snam investment plan. The Commission gave a brief overview of the upcoming relevant initiatives, notably as a follow-up to the sustainable finance strategy.

**Topics:** European Green Deal, sustainable finance**TRN:** 284336314886-25**Invitation:** [Ares\(2021\)6179875](#)**Participants:**

- [Redacted] Snam
- [Redacted] Snam
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