



Amalgamated Announces the Appointment of Nicole Steele and Emily Robichaux as Directors of Climate Partnerships

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Two nationally recognized experts to join the bank, adding to its position as a leader in sustainability finance.

NEW YORK--(BUSINESS WIRE)--Aug. 6, 2024-- Amalgamated Financial Corp. ("Amalgamated" or the "Company") (Nasdaq: AMAL) today announced the appointment of Nicole Steele as Director of Climate Partnership Banking and Emily Robichaux as Director of Climate Partnership Lending. This team of industry experts will lead the bank's efforts to execute on the potential of the \$27B Greenhouse Gas Reduction Fund ("GGRF").

Ms. Steele is a nationally recognized leader and expert with over 20 years' experience in clean energy, focusing on equitable deployment and workforce development. She was instrumental in the development of the GGRF programs including the National Clean Investment Fund ("NCIF"), Clean Communities Investment Accelerator ("CCIA"), and Solar for All ("SFA") at the U.S. Environmental Protection Agency ("EPA") and worked in partnership with the U.S. Treasury on the Inflation Reduction Act's solar tax credits including the Low-Income Communities Bonus Tax Credit. Most recently, Ms. Steele was the Program Manager of the Workforce and Equitable Access Team in the Solar Energy Technologies Office ("SETO") at the U.S. Department of Energy ("DOE") and the head of the National Community Solar Partnership ("NCSP") that created the Community Power Accelerator and many other initiatives that developed solutions for the rapid deployment of clean energy with true meaningful benefits.

Ms. Robichaux is an accomplished executive with over fifteen years of experience delivering business results in sustainable finance, energy access, and technology. She will rejoin Amalgamated from Opportunity Finance Network ("OFN"), where she built the organization's climate program. As Senior Vice President, Climate and Environmental Programs, Ms. Robichaux was a lead author of OFN's award-winning GGRF Clean Communities Investment Accelerator application, securing over \$2bn for community clean energy projects and climate lending capacity building for Community Development Financial Institutions ("CDFIs").

Sam Brown, Chief Banking Officer, commented: "I am thrilled to have this team of experts join us at Amalgamated Bank as we continue to lead by example and ramp up our efforts to support America's transition to a clean energy economy. National efforts like the Greenhouse Gas Reduction Fund galvanize us to imagine a world where climate sustainability is within reach of all Americans, regardless of socioeconomic status or geography. Nicole and Emily join our roster of leaders that are already leveraging this vision and the financial system to drive climate justice."

As a founder of the UN Net Zero Banking Alliance and the first US bank to set net zero targets validated by Science Based Target Initiatives ("SBTI"), Amalgamated is a leader in sustainable finance. The bank is certified as Fossil Fuel free and 64% of our lending meets our definition of "High Impact" and 100% mission aligned, specifically with more than \$547 million in loans dedicated to Climate Protection and an additional \$1.2 billion in Property Assessed Clean Energy assets."

About Amalgamated Financial Corp.

Amalgamated Financial Corp. is a Delaware public benefit corporation and a bank holding company engaged in commercial banking and financial services through its wholly-owned subsidiary, Amalgamated Bank. Amalgamated Bank is a New York-based full-service commercial bank and a chartered trust company with a combined network of five branches across New York City, Washington D.C., and San Francisco, and a commercial office in Boston. Amalgamated Bank was formed in 1923 as Amalgamated Bank of New York by the Amalgamated Clothing Workers of America, one of the country's oldest labor unions. Amalgamated Bank provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Amalgamated Bank is a proud member of the Global Alliance for Banking on Values and is a certified B Corporation®. As of June 30, 2024, our total assets were \$8.3 billion, total net loans were \$4.4 billion, and total deposits were \$7.4 billion. Additionally, as of June 30, 2024, our trust business held \$34.6 billion in assets under custody and \$14.0 billion in assets under management.

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Investor Contact:

Jamie Lillis
Solebury Strategic Communications
shareholderrelations@amalgamatedbank.com
800-895-4172

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