

SPUERKEESS AND LIST ANNOUNCE NEW PARTNERSHIP

Spuerkeess and LIST (The Luxembourg Institute of Science and Technology) are proud to announce a new collaboration enabling the bank to carry out flood risk assessments considering the impact of different climate change scenarios for its clients. The studies focus solely on Luxembourg and are based on LIST's regional climate models.

As climate change and environmental degradation pose increasing risks to the ecosystem but also to assets of banks, LIST and Spuerkeess have partnered up to enable risk mapping taking into account future climate change projections - for the benefit of society. "At Spuerkeess, we believe that our profitability is closely linked to sustainability and we must put people before profit. By providing our clients with flood hazard scenarios, we protect their interest and help them plan a safer future." explains Françoise THOMA, Chief Executive Officer at Spuerkeess. "At LIST, sustainability is one of the major societal challenges we want to address. For over a decade, we have developed world-renowned expertise in remote sensing and mapping risk areas, notably those subject to flooding. Our common goal is to drive forward the sustainable transition. Spuerkeess has one of the greatest reach in the country, so, in terms of sustainability, this partnership will help Luxembourg move in the right direction.", adds Thomas KALLSTENIUS, Chief Executive Officer at LIST.

At the core, LIST will build a database for climate change assessment, implement regional climate models following different climate change scenarios and finally compute flood hazard maps for each scenario. The selected pilot area is the floodplain of the river Alzette located between the Pfaffenthal and Ettelbrück river gauges. Spuerkeess will convert LIST's hazard maps (i.e. flood extent, water depth, flow velocity) into flood risk maps (i.e. assets impacted by floods for each scenario). Thus, Spuerkeess clients can be made aware of potential flood risk taking into account future climate scenarios. "This partnership will enable the Bank to anticipate, in the interest of both the Bank and its clients, the buildings which might be located in a future flood zone due to climate change." elucidates Rudi BELLI, Head of Sustainability at Spuerkeess.

According to Spuerkeess' flood risk assessment licence, the bank may share with regulating authorities such as CSSF or the European Central Bank, but there will be no commercial exploitation of the Maps and, thus, no financial gain. For further information or interview requests, please do not hesitate to contact us.

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