



## Dead sea life dramatically stop work in Commbank's Melbourne HQ

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FOR IMMEDIATE RELEASE

Media Release

Forty concerned citizens have this morning occupied the offices of Commonwealth Bank headquarters at 727 Collins St, Melbourne. Their message to the bank? Don't fund Adani and don't fund new coal.

Citizens have blocked the entrances to the Commonwealth Bank headquarters, stopping office and executive workers from entering the building. They have brought props of dead marine life into the giant glass foyer of the building, demonstrating what is occurring in the Great Barrier Reef. Scientists say this will get worse if coal mines continue to be built.

"In their Environment Policy the Commonwealth Bank acknowledges the threat of climate change and the need to stay below 2 degrees of warming, but they continue to be the biggest lender to fossil fuel projects and refuse to rule out lending to new coal" the group's spokesperson Anisa Rogers said. "We need to stop burning fossil fuels if we are going to stay below 2 degrees of warming, and that means not building any new coal mines."

Commonwealth Bank has been under pressure by community groups to rule out any support for the Adani's controversial coal mine in Queensland after Westpac ruled out

funding the mine by changing their lending policies in late April this year. This is part of a long run community campaign to stop banks and other institutions investing money in fossil fuel projects.

“This bank is supposed to belong to the commonwealth of citizens, and yet it is prioritising making profits from fossil fuel projects rather than protecting Australia from climate change.”

The bank is currently having internal discussions surrounding its own environment policy, and whether or not it will continue to fund and support projects like Adani’s mega coal mine and other new coal projects. In 2016 the Commonwealth Bank loaned \$3.9 billion dollars to fossil fuel projects, compared to only \$846 million to renewable energy projects.

“If jobs are what people in Australia need, then neither the Adani mine nor any other coal mine will provide them. Many more sustainable jobs would be created through renewable energy projects,” said Anisa.

#### **BACKGROUND INFORMATION**

<https://www.marketforces.org.au/media-release-Australias-banks-10-billion-fossil-fuel-funding-flouts-climate-pledges>

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