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AllianceBernstein Unveils Groundbreaking Collaboration with Columbia Climate School

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Pioneering new program will bring unique perspectives of finance and academia together in combatting climate change

NEW YORK, April 28, 2021 /PRNewswire/ -- Leading global investment management firm AllianceBernstein L.P. ("AB") (NYSE: AB) has been announced as the Founding Member of the Corporate Affiliate Program at the newly launched Columbia Climate School, the first purpose-built school of its kind in the world focused exclusively on tackling climate change and its related challenges by integrating climate activity at the university to connect, amplify, and advance new areas of inquiry into climate with a laser focus on developing solutions.

AB's commitment to the Climate School marks a new paradigm in how financial services firms are addressing the challenges posed by climate change. For Columbia, the inclusion of a commercial enterprise in the development of the landmark Columbia Climate School signals a recognition that the size, scope and challenge presented by climate change warrants a new approach in academia that proactively leverages the role of businesses and capital markets in solving for, and impacting, these issues.

As the Founding Member of the Corporate Affiliate Program, AB will facilitate the engagement of commercial enterprise with Columbia's pioneering climate and sustainability research. By bringing together the perspectives of investors and scientists, AB and Columbia will seek to leverage their unique skills and insights to help shape the next generation of professionals who will be working on managing climate risk and solutions across the industries, sectors and countries that the firm invests in across the globe every day.

As part of the exclusive, three-year agreement, AB and Columbia will embark on a research agenda focused on the intersection of climate science and academic study with investment decisions. The research enterprise will comprise of ongoing interaction between AB's investors and Columbia's scientists and experts on core climate issues as they arise in the investing process across portfolios, sectors, asset classes and regions. The parties will also collaborate on long term, in-depth research into the most significant climate-related challenges, such as the approach to net zero and the role and interaction of various parties and stakeholders in achieving this target in the next 30 years.

The agreement represents the second phase of Columbia and AB's collaboration, which commenced in September 2019. The landmark first phase saw AB and Columbia co-develop a first-of-its-kind curriculum focused on integrating climate science into portfolio management and construction. More than 250 of AB's investors, as well members of the Board of Directors and the executive team, participated in the intensive, research-based training program.

The collaborative training has given AB investors greater insight into the science behind a changing climate and its implications on the issuer, portfolio and macroeconomic contexts, while Columbia scientists benefit from a better understanding of the investing process, in order to better design and disseminate decision useful information to companies, communities and governments.

A key component of the collaboration is to engage with the wider investment market on how to address climate change. As part of the initiative, AB and Columbia have recently rolled out the highly successful Climate Change and Investment Academy, which has seen a global cohort of more than 1,000 asset owners and consultants trained and certified on a series of key climate finance issues and research.

As part of the long-term collaborative research agenda, AB and Columbia will continue to partner with AB's clients in addressing the challenges and questions associated with climate change with a view towards developing meaningful solutions.

"We are thrilled to launch our Climate School's Corporate Affiliate Program and to deepen our partnership with AllianceBernstein," said Alex Halliday, Founding-Dean of the Columbia Climate School and Director of the Earth Institute. "I strongly believe that if you want to effect real change in the world you need to think about how you can engage the business community. This partnership represents an unprecedented opportunity to do just that—to build the business community into the new school's dynamic, solutions-driven transdisciplinary model. AB's role will be integral for providing our scientists with a view of the potential impacts of their work and research in practice across sectors, industries, and countries. This collaboration between science and finance is critical to developing and identifying solutions to the climate crisis."

"Our partnership with the Columbia Climate School demonstrates the depth of AB's commitment to advancing the integration and understanding of climate change into decisions facing investors, businesses, governments and society," said Seth Bernstein, President and CEO of AllianceBernstein. "The urgency of climate change means that investors need to go beyond the traditional approach to risk, research, analysis and engagement to develop knowledge and human capital within the investment industry that is acutely focused on this issue for decades to come. We are proud to be continuing our groundbreaking work with Columbia University, and to be helping to shape how our industry fights climate change, both today and in the future."

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. The firm has \$697 billion in client assets under management, as of March 31st, 2021.

Additional information about AllianceBernstein may be found on our website at www.alliancebernstein.com

About Columbia Climate School

Announced in July of 2020, the Columbia Climate School will be the first of its kind and the first new school at Columbia University in more than 25 years. The climate crisis is one of the greatest threats facing humanity. The Columbia Climate School will provide the scholarship needed to tackle climate change and its related challenges. It will offer solution pathways through transdisciplinary research, education, partnerships, innovative technologies, and the sharing of ideas. The School will ensure that students are equipped with the knowledge and tools necessary to lead on the climate crisis.

The School will serve as an integrated hub of climate activity at the University to connect, amplify and advance new areas of inquiry and research in the field of climate at Columbia. The School will encompass the Earth Institute research centers and programs, build on Lamont-Doherty Earth Observatory's decades of earth science research, and involve schools and departments from across the University.

For more information on Columbia Climate School, visit our website at www.climate.columbia.edu

View original content: <http://www.prnewswire.com/news-releases/alliancebernstein-unveils-groundbreaking-collaboration-with-columbia-climate-school-301278828.html>

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