



JOINT MEDIA RELEASE

OCBC AND ENTERPRISE SINGAPORE LAUNCH NEW SME PROGRAMME TO SPUR CLIMATE ACTION

The OCBC SME Start-ESG Programme comprises a grant for SMEs to obtain a baseline measurement of their sustainability performance, which is a pre-requisite for sustainability-linked loans

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Singapore, 12 February 2025 – OCBC and Enterprise Singapore (EnterpriseSG) have launched a new programme – The *OCBC SME Start-ESG Programme* – to support small and medium-sized enterprises (SMEs) with tools to improve their sustainability performance. The programme will help SMEs obtain a baseline measurement of their sustainability metrics, expert advice on sustainability practices and access to sustainability-linked loans (SLLs) from OCBC.

OCBC expects 300 SMEs to participate in this programme and plans to extend SLLs to them. EnterpriseSG will support up to 70% of eligible costs¹ for the annual assessment for each SME's sustainability performance over a 3-year period.

Through the OCBC SME Start-ESG Programme, SMEs will be able to:

- **Stay competitive:** By establishing a baseline measurement of their sustainability performance, SMEs can enhance their relevance and competitiveness to meet the sustainability criteria required by prospective large corporate customers.

¹ Eligible activities include sustainability rating assessment, carbon footprint assessment and certification and assurance.

- Improve their sustainability performance: The SMEs will be guided by OCBC's sustainability experts and provided with key insights and advisory on formulating and implementing practices to improve their sustainability performance.
- Gain access to sustainability financing: Using the baseline measurement, the SMEs can obtain an SLL from OCBC to fund the implementation of the sustainable practices. This means that the cost of borrowing is linked to the SME's sustainability performance.

To measure the sustainability performance of the SMEs under this programme, OCBC has partnered EcoVadis, a global leader in ESG assessments, and ESGpedia, a leading regional carbon management solution provider. The EcoVadis assessment will review the SMEs' performance across four themes – Environment, Labor and Human Rights, Ethics and Sustainable Procurement. ESGpedia's assessment covers greenhouse gas emissions.

Mr Linus Goh, Head of Global Commercial Banking, OCBC, said: "Going green is good for business. Our SME and corporate customers are increasingly stepping up to adopt sustainability methods and financing to future proof their businesses. As large multinational and regional corporates formalise their net-zero ambitions and decarbonisation targets, SMEs that are sustainability-ready differentiate themselves positively and are winning new business in the new supply chains. We are excited to partner with Enterprise Singapore in another initiative to prepare SMEs to participate in the growing green economy."

Mr Geoffrey Yeo, Assistant Managing Director of Enterprise Singapore, said: "There is growing recognition that sustainability will increasingly become a key driver for companies' long-term success. Enterprise Singapore is pleased to partner OCBC to offer the SME Start-ESG Programme, which provides the necessary tools to make it easier for businesses to set targets, take action, as well as quantify their sustainability performance. The programme will help equip more companies with the essential foundation to get a headstart in their

sustainability journey, and unlock sustainable financing opportunities for their growth plans.”

One SME customer OCBC has previously supported to conduct an ESG assessment and extend an SLL is Anywheel, one of Singapore’s leading bicycle-sharing providers. OCBC introduced Anywheel to the EcoVadis ESG Rating and the company completed its first assessment in 2024. The assessment enabled Anywheel to identify gaps in its existing sustainability strategies. Following this, OCBC extended Anywheel an SLL to support the refresh and expansion of its fleet, which incorporated year-on-year improvement targets for Anywheel’s EcoVadis ESG Rating.

OCBC’s Sustainability Commitment to SMEs

This new programme builds on OCBC’s longstanding efforts to help SMEs adopt more sustainable business practices and improve their ESG performance.

The Bank launched the OCBC SME Sustainable Finance Framework in November 2020 in Singapore that made it simpler and less costly for SMEs to access sustainable financing of up to S\$20 million to accelerate their sustainability plans. The framework has also been rolled out to Malaysia, Indonesia and Hong Kong. In the three years since the Framework was launched, about 4,000 SMEs in Asia across several industries have taken up green and sustainability-linked loans with OCBC.

The Bank had curated a series of webinars in the last three years specifically to address the sustainability issues faced by SMEs. The webinars featured subject matter experts, solution providers and business leaders coming together to share more on topics including “Harnessing Solar Energy for Business Success”, “Creating an Energy-Efficient Business”, and “Understanding Carbon Footprints”. These webinars help the SMEs to build up their knowledge of sustainability issues, which is key to enabling their transition.

In 2021, OCBC introduced the SME Energy Efficiency Assessment (SMEEA) tool in collaboration with the Building and Construction Authority. The

online self-assessment tool is free-to-use for SME customers and enables them to get fast and easy access to green building certification and green finance. Through this, they can better understand the impact of their energy use and come up with ways to optimise it. The SMEEA tool was rolled out in Malaysia and Hong Kong in 2024.

About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.

ABOUT ENTERPRISE SINGAPORE

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit www.enterprisesg.gov.sg for more information.

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