

Enterprise Singapore and CDP launch new environmental disclosure programme for Singapore enterprises

6 July 2023 (Singapore) Enterprise Singapore (EnterpriseSG) and CDP, a global non-profit organisation specialising in environmental disclosure for companies, has launched a new environmental disclosure programme for Singapore enterprises, as part of EnterpriseSG's Enterprise Sustainability Programme¹. Under this new environmental disclosure programme, Singapore enterprises will have access to a structured framework that will guide them in disclosing their environmental data and performance, via CDP's questionnaire approach. Participating companies will also receive benchmarking data on key performance indicators measured against industry peers, to help them better understand their performance, uncover risks and opportunities and integrate environmental considerations into their business strategy (more details on the programme in the attached factsheet). CDP will also provide one-to-one advisory services for selected companies to improve their disclosures and sustainability efforts. To encourage environmental disclosure amongst companies in Singapore, EnterpriseSG will support 70% of the programme fees for the first year of disclosure.

Christine Wong, Executive Director of Circular Economy and Sustainability, Enterprise Singapore said:

“As the global push for climate action intensifies, companies are increasingly facing requirements by investors, financiers and large corporate clients to disclose their environmental impact. This programme provides a step-by-step approach for companies to disclose their environmental data and ascertain the environmental footprint of their economic activities. We encourage Singapore enterprises to tap this programme to help them uncover business risks and opportunities and enable them to take steps to address their environmental impact and enhance their competitiveness.”

John Leung, Director of Southeast Asia & Oceania, CDP, said:

“We are delighted to be in partnership with the Enterprise Singapore on this pivotal initiative to drive more disclosure and action in Singapore. SMEs play a major role in the global economy, particularly in supply chains, and their activity will be essential to the net-zero transition. Without them, we cannot limit global temperature rise to 1.5°C. It is crucial that SMEs are equipped with the tools and resources needed to not only commit to and accelerate environmental action, but to ensure their own long-term business viability. As the world's leading global environmental disclosure system, CDP is committed to supporting SMEs.

“Through this partnership, we hope that we can empower SMEs to take climate action by first disclosing their environmental impact, and in turn, to help them build business resilience to climate change, accelerate business growth, gain competitive advantage, and keep up with supply chain demands. This will help them align with shifting governmental policy and consumer expectations while allowing a more active role in the transition to a low carbon economy.”

¹ The Enterprise Sustainability Programme was launched in October 2021 to support Singapore enterprises on their sustainability initiatives, and to capture new opportunities in the green economy. The programme supports training courses, capability and product development projects, and key enablers in areas such as certification and financing. As part of the ESP, EnterpriseSG also works with partners with the technical and domain expertise to roll out sustainability initiatives.

Notes to editor

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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.

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 740 financial institutions with over \$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Nearly 20,000 organizations around the world disclosed data through CDP in 2022, including more than 18,700 companies worth half of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.

Catalysing Sustainability in Singapore's SMEs

As the demand for transparent, standardised corporate environmental disclosures grows, Singapore enterprises need the right framework and platform to showcase their sustainability advantage. Through this programme, companies can get started on environmental disclosures to future-proof and prepare for a more sustainable economy.

CDP is a global independent non-profit organisation that operates the world's largest environmental database. To date, CDP has supported over 18,700 companies and organisations, such as the L'oreal, Singtel, and the US Federal Government to measure and manage their risks and opportunities on climate change, water security and deforestation.

Details of the Programme

This programme aims to strengthen the sustainability capabilities of Singapore enterprises by supporting them to report their environmental disclosures, through CDP's questionnaire framework covering three themes – Climate, Water Security and Forests.

In the area of climate for instance, CDP requires enterprises to disclose company information such as governance capabilities in climate change, risks and opportunities, targets, emissions data and value chain engagements. The information will then be assessed and scored based on CDP's scoring methodology, to help SMEs better understand their sustainability performance.

Eligibility Criteria

- ✓ Business entity registered/incorporated in Singapore
- ✓ Has a group revenue of up to SG\$100 million or maximum employment size of 200 employees
- ✓ 30% of company's ordinary shares held directly/indirectly by Singaporeans/Singapore PRs

Programme Fees

- ✓ SG\$1,477.00 annually per company
- ✓ EnterpriseSG will support 70% of the fees for the first year of disclosure.

To apply for the programme, please fill out the e-form at <https://forms.office.com/e/SMfXSb9yHV>

Contact & Enquiries

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