



DBS AND ENTERPRISE SINGAPORE INTRODUCE ESG READY PROGRAMME TO HELP COMPANIES STRENGTHEN SUSTAINABILITY CAPABILITY

Holistic programme to help companies better understand sustainability matters, as well as identify and apply decarbonisation solutions in their business operations

DBS to offer financing solutions at preferential rates

Singapore, 3 April 2024 – DBS and Enterprise Singapore (EnterpriseSG) launched the “ESG Ready Programme” today. The end-to-end programme aims to help local businesses – from small and medium enterprises (SMEs) to mid-size corporations¹ – become future-ready by building capability and capacity in sustainability.

The programme leverages the bank’s sustainability leadership and its ecosystem of partners, and has two main components:

- (1) Foundational training, advisory and support to help Singapore companies learn more about sustainability, as well as guidance on sustainability strategy formulation, deployment and measurement, and
- (2) Preferential financing rates from DBS to defray the cost of developing and adopting sustainable business practices.

To be better equipped at sustainability matters, businesses can choose to participate in either a basic or intermediate level of training, depending on their needs. Companies will also undergo an initial baseline assessment to establish their carbon footprint. By the end of the programme, they will have formulated a clear sustainability action plan or have started to implement their decarbonisation strategy.

Participating companies will also be able to access a panel of sustainability specialists to guide them on their respective sustainability journeys. Registration for the first cohort of up to 100 companies is now open and all sectors are welcome.

EnterpriseSG will support 70% of the cost of eligible activities² per company till 31 March 2026. Singapore companies will also be able to leverage DBS’ suite of financing solutions at preferential rates. These include green loans, as well as sustainable trade and supply chain finance, to capture opportunities associated with decarbonisation.

¹ An SME is defined as having an annual sales turnover of under SGD 100 million, or employs less than 200 workers. A mid-size company is defined as having an annual sales turnover of between SGD 100 million and SGD 1 billion.

² Eligible activities include carbon assessment, consultancy as well as certification and assurance.



The initiative comes amid Singapore's acceleration towards a green economy, with the introduction of new policies to enable sustainable practices and mandatory climate disclosures.

Geoffrey Yeo, Assistant Managing Director of Enterprise Singapore, said: "With evolving consumer demand and increasing supply chain, regulatory and investor pressure globally, Singapore enterprises can benefit from building sustainability capabilities to stay competitive and relevant. DBS is a key partner in our efforts to provide a comprehensive range of support to guide enterprises through their journey in sustainability. Enterprise Singapore encourages our local companies to tap this programme and embed sustainability in their business strategy and operations."

Koh Kar Siong, Group Head of Corporate and SME Banking, DBS, said: "The transition to a low-carbon economy can be complex for smaller businesses due to constraints such as the lack of resources, time, expertise and funds. It is imperative that we provide companies with the necessary support to integrate sustainability into their business operations. DBS is one of the first financial institutions to build up an ecosystem of partners to nurture businesses in their sustainability journey. The ESG Ready Programme aims to help companies remove the guesswork on how to become sustainable by laying out a comprehensive roadmap with clear steps and relevant solutions, making it easier for them to take action. This is one way DBS goes beyond banking services, to bridge the gap and support companies in a holistic manner."

The ESG Ready programme was launched at DBS' inaugural Sustainability Day, held at the bank's headquarters at Marina Bay Financial Centre. The half-day event brings together the bank's ecosystem of sustainability partners to help companies identify actionable pathways to transition to lower carbon business models, and spotlights sustainable financing solutions, strategies and tools that enable businesses to achieve sustainable growth. Some [70] companies attended the event which involved workshops on sustainability transition, and a panel of three mid-size corporations – Pan-United Concrete, Barghest Building Performance and Ghim Li – on their sustainability efforts.

As a SkillsFuture Queen Bee, DBS continues to leverage its experience in helping SMEs upskill. The Sustainability Day platform and ESG Ready Programme are the latest in DBS' ongoing efforts to help companies develop their sustainability know-how. For example, DBS previously announced a partnership with Sheng Siong to help its suppliers become more resource-efficient and reduce their carbon footprint.

For more information on the ESG Ready Programme and to register interest, please visit <https://www.dbs.com.sg/sme/dbs-forms/esg-ready-programme-interest-form>.

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About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 15 consecutive years from 2009 to 2023.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.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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