

MEDIA RELEASE

Metis Energy secures USD 45 million green loan from DBS Bank and United Overseas Bank Limited

Metis Energy Limited (“Metis”) is pleased to announce that it has secured a USD 45 million syndicated senior secured green loan from DBS Bank Limited (“DBS”) and United Overseas Bank Limited (“UOB”). The loan will be used to finance the development of rooftop solar projects in Vietnam and Indonesia, allowing Metis’ wholly-owned subsidiary, Athena Energy Holdings Pte. Ltd. (“Athena”) to expand its pipeline of Commercial and Industrial (“C&I”) rooftop solar projects, and contribute to more sustainable economic development.

The green loan will enable Metis to speed up the development of its pipeline of C&I solar projects in Vietnam and Indonesia that supply electricity to industries such as garment, shoe manufacturing as well as agricultural trading. Metis has 30.15 megawatts (MW) of operating rooftop solar projects in Vietnam.

This transaction represents a strategic alignment with DBS and UOB’s objectives to support and foster growth in the sustainable development of the C&I segment in Southeast Asia, where green financing offered by local banks is still in its early stages.

Kelvin Wong, Deputy Head of Energy, Renewables & Infrastructure, DBS Bank, said: “DBS’ ambition is to enable Asia’s transition. By working with like-minded partners, like Metis, we can help to drive sustainable development by greening commercial and industrial activities in the region, particularly in Vietnam and Indonesia which are important markets for DBS. Through our collective efforts, I am confident that we will make significant strides to advance decarbonisation.”

Mr Eric Lian, Head of Group Commercial Banking, UOB, said, “We congratulate Metis on their role in contributing towards a more sustainable future for the region, starting with Vietnam and Indonesia. With a wide and deep footprint in the region, we are ready with our presence in key markets across ASEAN and in-country experts to help Metis navigate complex, multi-faceted financing requirements for their expansion plans. We are committed to supporting similar clients who are focusing on energy transition, towards realising their renewable energy ambitions.”

“This milestone signifies a major step forward in our mission to provide renewable energy solutions and contribute towards a more sustainable future,” said Mr Tang Kin Fei, Executive Board Chairman of Metis. “We thank DBS and UOB for their trust and confidence in Metis. DBS and UOB’s recognition of our ability further validates our position as a renewable energy player and we look forward working with them as we further expand our presence in the region.”

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 14 consecutive years from 2009 to 2022.

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 social enterprises: businesses 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 communities with future-ready skills and building 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 UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN - for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

About Metis Energy Limited

Metis Energy Limited ("Metis") is headquartered in Singapore and listed on the MainBoard of the Singapore stock exchange. Metis aims to be amongst the first movers to pursue the green energy business in Asia and Australia and to become a leading renewable energy company in Asia and Australia by providing solutions to power customers and industries to reduce their carbon emission.

Media Contact

Metis Energy Limited

T +65 6345 0777

F +65 6342 0777

E info@metisenergy.com