



News Release

## Singtel launches sustainable financing programme, Olives

*Kicks off with S\$750 million sustainability-linked loan*

**Singapore, 22 April 2021** – The Singtel Group, through wholly-owned subsidiary Singtel Group Treasury Pte. Ltd. launched its first sustainability-linked revolving credit facility of S\$750 million, the largest Singapore-dollar denominated sustainability-linked loan in Singapore to date. The launch marks the Group's foray into sustainable financing under its new programme called Olives, that is linked to sustainability targets. Provided by DBS, OCBC and UOB, the three-year loan features interest rate discounts pegged to pre-determined environmental, social and governance (ESG) targets in areas such as climate risk, carbon management and workplace health and safety metrics. The loan is guaranteed by Singtel and will be used for general corporate purposes.

Mr Arthur Lang, Singtel Group Chief Financial Officer, said, "Our sustainability strategy has always been anchored on creating value for all our stakeholders, from our customers, shareholders, employees to the broader community. This is why we have made a conscious decision to align our financing strategy to broader ESG goals by creating the Olives programme which represents our long-term commitment to green financing. Under Olives, we will potentially launch other ESG-related loans and green bonds in future. Having long integrated sustainability across our business, we are taking the crucial next step of extending this to our financing strategy as we continue to hold ourselves accountable for making a positive impact on society."

Singtel is committed to minimising the environmental footprint of its business operations and supply chain. Over the past five years, Singtel undertook climate risk assessments and reduced the carbon intensity of its business by more than 70%. In March 2020, Singtel implemented a solar panel installation at Bedok Data Centre, which generates 2,059 MWh of clean energy per year, equivalent to powering 462 HDB flats per month. For its broader contributions to environment and sustainability, Singtel was also a recipient of the President's Award for the Environment 2019, Singapore's highest accolade.

To advance its goal of sustainable growth, from 2020, long-term incentive plans for all Singtel Group top management also carry ESG-related targets. Singtel's sustainability strategy, targets and audited performance metrics are disclosed annually in the [Group Sustainability Report](#).

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### About Singtel

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, technology services to infotainment to both consumers and businesses. For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber-security capabilities. The Group has presence in Asia, Australia and Africa and reaches over 700 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities.



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