



Joint Press Release

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MAYBANK SUPPORTS WILMAR'S ESG COMMITMENTS WITH A US\$100 MILLION SUSTAINABILITY-LINKED LOAN

Singapore, 9 May 2024 - Wilmar International Limited (Wilmar) has secured a three-year, US\$100 million sustainability-linked loan from Maybank. Under the facility, the interest rate will be reduced on a tiered basis based on Wilmar achieving a set of pre-determined Environmental, Social and Governance (ESG) metrics.

These targets include Wilmar's internal key performance indicators as well as external benchmarking standards, one of which is continued inclusion in the Dow Jones Sustainability Indices (DJSI) World Index. Based on meeting long-term ESG criteria, the DJSI World Index represents the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index.

Wilmar is the only Singapore-incorporated company under the category of Food Products to be listed in the DJSI World Index, and has maintained its inclusion for three consecutive years since November 2021.

Gregory Seow, Head of Global Banking Singapore at Maybank, said, "The partnership with Wilmar exemplifies commitment to advance sustainability within the agribusiness sector. In 2024, we expect to see momentum pick up for sustainability-linked loans as these instruments serve a wider base of issuers in Southeast Asia. A key catalyst would be when climate-related disclosures become mandatory for all public listed companies in Singapore from 2025 followed by for large non-listed firms two years later."

Charles Loo, Wilmar's Deputy Chief Operating Officer and Chief Financial Officer said, "We are pleased to have the support of Maybank through this sustainability-linked loan, allowing us to further leverage our progress in sustainability to add resilience to our capital position. This partnership underscores our dedication to sustainable growth and responsible financial management, aligning with our long-term strategic objectives."

From 2021 to end 2023, Maybank Group mobilised about RM68 billion (S\$20 billion) in sustainable finance, on track to reach its 2025 target of RM80 billion (S\$23 billion) by 2024. In 2023 alone, the Group achieved RM34 billion (S\$10 billion), doubling its target.

The mobilisation by Maybank is primarily a combination of loans, bonds, advisory and underwriting for diverse industries such as utilities, renewable energy, financial services, property development, and healthcare in Malaysia, Singapore, Indonesia, and Greater China.

For inquiries, please contact Noelle Lim, Group Global Banking, Maybank at noelle.lim@maybank.com

or

Lim Jun Yi, Corporate Communications, Wilmar International at junyi.lim@sg.wilmar-intl.com