



JOINT NEWS RELEASE

PSA MARINE FORGES AHEAD WITH OFFSHORE WIND IN EUROPE

Sustainability-linked loan granted by DBS marks first in Singapore's maritime industry

Singapore, 11 November 2020 – With strong confidence in its successful business expansion into the offshore wind market in Europe, PSA Marine Pte Ltd (“PSA Marine”) has been granted a three-year EUR 30 million equivalent sustainability-linked loan from DBS Bank (“DBS”). This is PSA Marine’s first sustainability-linked loan and is the first of its kind granted to a company in Singapore’s maritime industry.

The loan features an interest rate adjustment linked to an Environmental, Social and Governance (“ESG”) target. This requires a fleet of PSA Marine’s Crew Transfer Vessels (“CTVs”) to be substantially deployed to support offshore wind energy-related activities, such as the transportation and accommodation of personnel, cargoes and equipment for offshore wind farms. PSA Marine’s subsidiary, Ventus Marine Limited, currently owns and operates a fleet of 10 modern CTVs to service the renewable offshore wind market in Europe.

“PSA Marine has grown our business in the renewable energy sector since 2015 as part of our commitment to move towards sustainable energy. We are proud to play a part in supporting the offshore wind industry and will continue to partner with financial institutions and other organisations to explore new opportunities in this space,” said Peter Chew, Managing Director of PSA Marine.

“The investment made in support of the offshore wind market through the sustainability-linked loan reaffirms PSA Marine’s commitment to support a cleaner and greener future. It creates a win-win outcome for our stakeholders as well as the environment,” said Er Wei Lim, Vice-President of Singapore and Head of Corporate Services of PSA Marine.

PSA Marine’s other business offerings which help facilitate a transition to a low carbon economy include the provision of CTVs and Service Accommodation Transfer Vessel services to the offshore wind market in Taiwan, support vessel services to the Liquefied Natural Gas (“LNG”) market in Bangladesh and harbour towage services with two dual fuel LNG harbour tugs in Singapore.

Committed to supporting customers like PSA Marine in their transition to more carbon-friendly operations, Boey Yin Chong, Managing Director and Global Head of Shipping, Aviation, Logistics and Transportation of DBS, said, “A shift in mindsets by traditionally carbon-intensive industries like transportation towards more sustainable practices is a needed and progressive step in the right direction. We are very happy to have supported this with like-minded partners such as PSA Marine. As a bank, we remain committed to supporting this drive and look to structure more such sustainable-structured transactions to further build on our clients’

sustainability agendas which ultimately will become a key and important differentiator in their businesses.”

Since 2018, DBS has done around 100 sustainable finance deals worth over SGD 15 billion and has committed to financing SGD 20 billion in renewable, clean-energy and green projects by 2024.

Background

About PSA Marine

PSA Marine has been a leader in the maritime sector since 1964. As part of the global supply chain, we have a presence in more than 10 countries across Asia, Middle East, Europe and Latin America today.

Headquartered in Singapore, we provide integrated marine services - pilotage, towage and offshore windfarm crew transfer to the ports and terminals, oil and gas, shipping and renewable energy sectors. With 1,800 passionate and dedicated employees and more than 70 tugs worldwide, we share a common belief in delivering only the best. Our commitment to excellence fuels our zeal to innovate and define the future of maritime for the generations ahead.

PSA Marine is a wholly owned subsidiary of PSA International, a leading global port group and a trusted partner to cargo stakeholders around the world.

For more information, visit www.psamarine.com.

About DBS

DBS is a leading financial services group in Asia with a presence in 18 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 Euromoney, “[Global Bank of the Year](#)” by The Banker and “[Best Bank in the World](#)” by Global Finance. 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. In addition, DBS has been accorded the “[Safest Bank in Asia](#)” award by Global Finance for 12 consecutive years from 2009 to 2020.

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, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 29,000 staff, representing over 40 nationalities.

For more information, please visit www.dbs.com.

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