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RHB UNVEILS GREEN FINANCING SCHEME FOR SMEs WITH RM1.5 BILLION TARGET BY 2024

Kuala Lumpur – RHB Banking Group (“RHB” or the “Group”) continues to accelerate the adoption of sustainable practices amongst small and medium enterprises (“SME”) by introducing the RHB Green Financing Scheme. Through this, the Group targets to extend a total of RM1.5 billion in sustainable financing to businesses, particularly SMEs by 2024.

The RHB Green Financing Scheme forms part of the Group’s existing Sustainable Financing Programme (“SFP”), which focuses on green product offerings comprising five financing schemes. The available financing facilities allow access to working capital of up to RM10 million with a repayment period of up to 10 years at preferential rates. This includes the SME Green Renewable Energy Financing, SME Green Construction Financing, SME Green Commercial Property Financing, SME Green Working Capital Financing and SME Green CAPEX Financing facilities.

“Our goals under this programme include raising awareness and to educate SMEs on the importance of adopting greener practices, and the financial and non-financial benefits it will bring to their businesses. The RHB Green Financing Scheme is designed to suit a wide range of business segments, with greater focus on SMEs, to facilitate their transition to low-carbon operations in line with global standards and best practices.

We target to extend RM1.5 billion in sustainable financing to SMEs via this financing scheme by 2024. This includes financing for renewable energy, construction, management and maintenance of green buildings, the manufacturing of biodegradable and eco-friendly products from recycled

materials, as well as improved efficiency to reduce waste. The RHB Green Financing Scheme enables SMEs to tap into the Low Carbon Transition Facility (“LCTF”) initiative by Bank Negara Malaysia.

The Group will intensify our efforts in supporting and advancing SMEs to sustainable practices in 2023 through knowledge sharing, advisory as well as our innovative products and services. This is part of our commitment under our 5-year Sustainability Strategy and Roadmap. As at December 2022, RHB has achieved over RM14.5 billion in Sustainable financial services, which exceeds our target by 66%,” said Jeffrey Ng, Managing Director of Group Community Banking, RHB Banking Group.

RHB Banking Group remains an active proponent of sustainable practices and continuously encourages its customers to integrate Environmental, Social, and Governance (“ESG”) best practices into their business and operations. Recently, the Group had introduced RHB Green Financing Facility for Green Vehicles to drive adoption amongst car owners to live a more environmentally friendly lifestyle.

For more information, please visit <https://www.rhbgroup.com/greenfinancing/index.html> to learn more on the RHB Green Financing Scheme, or visit <https://rhbgroup.com/greenfinancing/index.html> to learn more on other facilities offered by RHB.
