



**AmBank Group**



## **PRESS RELEASE**

### **Pantas and AmBank embark on a strategic partnership to incentivize and support Malaysian SMEs in pursuing impactful green practices under auspices of Bank Negara Malaysia's Greening Value Chain Programme**

**KUALA LUMPUR, 23 MARCH 2023** - Pantas, a leading KL-based climate tech provider, and AmBank, have signed a MOU to collaborate on the Greening Value Chain (GVC) programme to incentivize and assist Malaysian SMEs in implementing impactful, long-term change to green their operations.

The GVC programme was successfully rolled out by Pantas and AmBank on March 7, 2023 at Sasana Kijang and was held in attendance of En Suhaimi Ali (Assistant Governor of Bank Negara Malaysia), Max Lee (Chief Executive Officer, Pantas Software Sdn. Bhd.) and Dato' Sulaiman Mohd Tahir (Group Chief Executive Officer of AmBank Group).

AmBank is Pantas's official banking partner for the GVC programme and will be providing relevant sustainability-linked financing products to small and medium-sized enterprises (SMEs). The partnership aims to provide innovative financing solutions to SMEs that promote climate resilience, reduce greenhouse gas emissions and contribute to a more sustainable future.

The collaboration between Pantas and AmBank will see developments of new financial products that link SME financing to sustainability performance. Pantas' carbon accounting software will be offered for free to selected clients of AmBank and GVC participants to measure and track their climate and sustainability KPIs. This will enable SMEs to demonstrate their commitment to tackle climate change, while also benefiting from innovative financing solutions and BNM's Low Carbon Transition Facility (LCTF) of RM2 billion, to support their growth and development.

In addition to that, Pantas and AmBank will work with other service provider partners with the support from Joint Committee on Climate Change ("JC3") which is co-chaired by BNM and Securities Commission Malaysia, to provide free training, carbon accounting software and technical expertise to help SMEs meet sustainability KPIs. The first GVC training session was held on March 21st, 2023 in Lanai Kijang, Kuala Lumpur. SMEs received training on climate change, carbon accounting, and how to start measuring, reducing, and reporting their emissions through Pantas software solutions. In addition, representatives from AmBank guided the SMEs on how to seamlessly access the LCTF and the first sustainability-linked financing for SMEs in Malaysia through AmBank-Pantas solutions.



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SMEs are vital to the Malaysian economy, and they play a crucial role in creating jobs and driving innovation. In his speech, Mr. Suhaimi Ali, Assistant Governor of BNM said that, "As an exporting nation, Malaysia must also prepare for tightening of climate-related regulations that may be imposed by our trading partners. Small and medium enterprises (SMEs) that form 37.4% of Malaysia's economy are the most susceptible. According to report findings by the Sustainable Finance Institute Asia 2022, SMEs stand to lose RM292 billion in revenue due to non-ESG compliance."<sup>1</sup>

"We are excited to be partnering with AmBank for the GVC programme to promote sustainability-linked financing for SMEs," **said Max Lee, CEO of Pantas.** "SMEs are the backbone of the global economy, and they have a critical role to play in promoting sustainability and climate resilience. Through this collaboration, we aim to provide SMEs with access to innovative and easy to use carbon accounting tools coupled with financing solutions that enable them to invest in sustainable projects that benefit both their businesses and the environment.

"As a responsible financial institution resolute in championing sustainable growth that combines both financial and ESG considerations, we are highly committed to supporting SMEs that promote sustainability and climate resilience," **said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer of AmBank Group.** "By partnering with Pantas, we can provide SMEs with access to innovative financing solutions that link their financing to their climate performance. This will enable SMEs to demonstrate their commitment to sustainability and access the financing they need to grow and thrive. The Pantas accounting software will also provide the pivotal green measurement solutions which is imperative in providing credible data for our collective reporting obligations under the broader ESG agenda."

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<sup>1</sup> <https://www.bnm.gov.my/-/ag-suhaimi-gvc-2023>



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### **About GVC Programme**

*The GVC programme is an initiative by Bank Negara Malaysia together with Pantas as one of the GVC strategic partners. The programme was announced at the COP-27 conference in Egypt in conjunction with Finance Day on 9 November 2022. GVC is envisaged to help SMEs begin their journey in sustainability reporting, to tackle climate change and reduce the nation's carbon footprint. This programme incentivises and assists Malaysian SMEs in implementing impactful, long-term change to green their operations and benefit from the technical advisories and software tools from services provider partners and climate transition financing from the Low Carbon Transition Facility (LCTF) by Bank Negara Malaysia. Climate change is one of the biggest challenges facing our planet, and GVC strategic partners remain committed to doing its part in addressing this global crisis.*

### **About AmBank Group**

*AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.*

*The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2022.*

*AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.*

*For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)*

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### **About Pantas**

*Pantas Software is a Malaysian climate-tech startup that provides companies with end-to-end climate solutions to calculate, manage and disclose their carbon emissions. The proprietary AI-enabled software includes a customised climate data collection tool, along with error detection and prevention features to produce an actionable climate plan based on international standards. Pantas also provides financial institutions and institutional investors with climate due diligence solutions to manage climate investment risk. Pantas currently serves clients based in Malaysia, Indonesia and Thailand.*

*For more information on Pantas' platform and services, please visit [www.pantas.com](http://www.pantas.com)*