

Press Release

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LBBW successfully arranges first Sustainability-linked Schuldschein for Sembcorp Industries

LBBW has successfully arranged an inaugural EUR 70 million 5-year Schuldschein for Sembcorp Financial Services Pte Ltd, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp). This is the first Sustainability-linked Schuldschein facility issued by Sembcorp Industries.

Sembcorp is a leading energy and urban solutions provider. This Sustainability-linked Loan Facility is subject to margin adjustments tied to pre-agreed Sustainability Performance Targets, which are in line with the Sembcorp Sustainable Financing Framework and part of the Group's brown to green transformation strategy.

“We are pleased to offer innovative solutions for our clients. To our knowledge, this is the first ever Sustainability-linked Schuldschein for an Asian corporate,” said Jens Rübbert, Managing Director and Regional Head Asia/Pacific of LBBW. “This issuance simultaneously mirrors an important step in the internationalization of the Sustainability-linked Schuldschein surpassing the European border. As the long-term market leader for arranging and placing corporate Schuldschein transactions, we feel honoured to support Sembcorp in their

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financing strategy that is aligned to their transformation. We are truly committed to offer this advantageous financing instrument to more corporates driving similar efforts towards a more sustainable future.”

About LBBW

Landesbank Baden-Württemberg (LBBW) is a Mittelstands-minded universal bank with total assets of EUR 282 billion, hence one of the largest German banks. With our Corporate banking, we are focusing on offering corporate finance solutions to our German and international clients, inter alia in the German based Schuldschein market, in which LBBW has been market leader for many years due to our strong corporate and institutional connections and our placement power.