

News Release

UOB Vietnam extends green loan facilities to local companies for their adoption of solar power

Vietnam, 15 January 2021 – UOB Vietnam has provided its first two green loan facilities under the UOB Smart City Sustainable Finance Framework¹ to two local companies, ATAD and Phan Vu Investment (PVI). Both companies will use the loan proceeds to build and to operate their own solar photovoltaic (PV) systems, each with a capacity of about 8,000 kilowatt-peak, on their factory rooftops.

The green loans provided by UOB Vietnam will help these companies make the change from using traditional sources of electricity to renewable energy, enabling them to save on their electricity bills over the long term. The companies will also contribute to the Vietnamese government's environmental protection efforts to have at least 21 per cent of the country's electricity consumption to be powered by renewable energy by 2030.

The rooftop solar PV systems will generate an aggregate of 18,600 megawatt-hours of electricity per annum. This translates to 8,420 metric tonnes of carbon dioxide reduction or 1,800 cars taken off the road yearly or 140,000 tree seedlings being grown for 10 years². Beyond their own consumption, ATAD and PVI will be able to sell any excess electricity generated to Vietnam Electricity (EVN)'s grid and they can use the revenue to offset their electricity costs.

Mr Harry Loh, Chief Executive Officer of UOB Vietnam, said, "The transition from non-renewable to renewable energy requires collaborative efforts from all segments of society. UOB is one of the pioneers in providing green loans to businesses in Vietnam as we facilitate the shift towards the use of sustainable energy. Following our green loans to ATAD and PVI, we aim to accelerate our provision of green and sustainability-linked financing to help more businesses advance responsibly as we forge a sustainable future together."

ATAD and PVI are UOB Vietnam's longstanding clients. They approached UOB Vietnam for green loans as they recognised UOB's track record in financing solar PV projects in the region through the U-Solar

¹ Please see UOB news release: "[UOB launches its Smart City Sustainable Finance Framework, the first by a bank in Asia to help more companies advance responsibly](#)", 24 November 2020.

² Calculated based on the United States Environmental Protection Agency (US EPA)

News Release

programme³. Further, under the UOB Smart City Sustainable Finance Framework, the companies were able to qualify for the green loan facilities without having to develop their own financing framework which can take time and resources.

Mr Phan Khac Long, founder and Chairman of PVI, said, “PVI has been banking with UOB Vietnam for more than ten years. Over the last decade, the Bank has supported us on trade finance, cash management, capital expenditure requirements and most recently green financing for our solar power project. The loan has helped us to realise our aspiration of becoming a greener business.”

Mr Huynh Ngoc Dong, Chairman of ATAD, said, “UOB is a leading green financing provider in the region and UOB Vietnam is one of the first few foreign banks to provide green financing locally. As such, ATAD has full confidence in choosing UOB Vietnam for our important project investment.”

Since 2011, Vietnam has seen a continued increase of 10 to 12 per cent per year in electricity consumption as it drives economic development. The government is encouraging private companies to participate in the growth of green energy through its many policies, including special tariffs for solar power production and usage.

- Ends -

About United Overseas Bank (Vietnam) Limited

United Overseas Bank (Vietnam) Limited (UOB Vietnam) commenced operations officially on 6 August 2018. It is a wholly-owned subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

UOB established its presence in Vietnam with the opening of a representative office in 1993 and was the first Singapore bank to launch a branch in the country in Ho Chi Minh City in 1995. Today, UOB Vietnam offers a range of personal and institutional financial services to both Vietnamese and overseas customers across the country backed by the seamless connectivity offered through UOB's regional network. In 2019, UOB Vietnam expanded into northern Vietnam in 2019 with a branch in Hanoi.

³ The U-Solar programme is the first solar industry ecosystem in Asia to power the development and adoption of renewable energy across Southeast Asia. To promote the adoption of solar power by the end-users which include companies and consumers, U-Solar offers a one-stop shop for them to plug easily into the services offered by UOB's partners across the region.. Please visit <https://www.uobgroup.com/u-solar/index.page> for more information.

News Release

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

About ATAD Group

ATAD specialises in providing complete solutions including consulting, design, fabrication and erection of high-quality pre-engineered steel building and steel structure products. Since its establishment in 2004, ATAD has implemented more than 3000 steel buildings across 35 countries around the world. The company primarily focuses on investing in solar rooftop projects with aggregate installed capacity of 7,920 kWp on the rooftops of ATAD Long An's and ATAD Dong Nai's factories.

About PVI

Founded in 1997, PVI has now become a 62.45%-owned subsidiary of Japan Pile Corporation, a Japan's leading concrete pile manufacturer. Since 2015, Asia Pile Holdings Corporation ("APH") was created as the holding company of Japan Pile Corporation while the latter still maintained the listing status in Tokyo Stock Exchange. The company is listed in the VNR 500 of the top 500 companies in Vietnam.

PVI has solidified its market leading position in local piling sector with 6 factories across the country (as of 30 June 2020). To cater increasing demand from clients, the company has expanded its production capacity in recent years and diversified its product portfolio to meet customer needs. Notably, PVI has invested in expansion of Phan Vu Long An factory and in upgrading of Phan Vu Can Tho in 2016 – 2017.

In 2017, PVI has set up a new company, Phan Vu Infrastructure (51% owned by PVI and 49% owned by Japan Pile Corp) for purpose of manufacturing construction materials thanks to its expertise and knowledge of concrete and piling industry.

For media queries, please contact:

(Harry) Bui Khanh Nguyen
Head of Strategic Communications and Brand
Email: Bui.KhanhNguyen@UOBGroup.com
Tel: +84 091 756 1030