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NEWS RELEASE

CapitaLand secures S\$400 million in green loans to catalyse greening of global portfolio by 2030

- *LogisTech is Singapore's first 'Super Low Energy' certified logistics building*
- *CapitaLand corporate offices in Singapore to adopt 100% renewable energy by end 2020*

Singapore, 15 April 2020 – CapitaLand has secured a total of S\$400 million in two bilateral green loans to catalyse greening of the Group's global portfolio by 2030. The S\$150 million four-year green loan is provided by DBS Bank Ltd (DBS) while the S\$250 million three-year multi-currency green loan is provided by The Hongkong and Shanghai Banking Corporation Limited – Singapore Branch (HSBC).

Proceeds from these green loans will be used towards the financing or refinancing of the development, investment and acquisition of certified green buildings. The green buildings must achieve or are expected to achieve minimally a Green Mark Gold^{PLUS} certification by the Building & Construction Authority of Singapore (BCA) or a Leadership in Energy and Environmental Design (LEED) Gold rating by the United States Green Building Council.

Mr Andrew Lim, Group Chief Financial Officer, CapitaLand Group said: "CapitaLand's continued efforts in sustainable finance shows our strong dedication to responsible growth. With the latest S\$400 million in green loans, CapitaLand and our real estate investment trusts have raised in excess of S\$1.32 billion through sustainable finance. The funds will further underpin our sustainability efforts, creating better environmental, social and governance (ESG) outcomes for the communities we operate in. It is heartening to have like-minded banking partners in DBS and HSBC, who continue to share our long-term commitment towards sustainability, regardless of the challenges stemming from the COVID-19 situation. CapitaLand will remain focused on doing right, doing good and doing well."

Please refer to the Annex for details of CapitaLand's efforts in sustainable finance and quotes from DBS and HSBC.

Greening CapitaLand's portfolio

- LogisTech – Singapore's first 'Super Low Energy' certified logistics building

As part of its efforts to push boundaries in greening its global portfolio, CapitaLand has been awarded BCA's Green Mark Platinum 'Super Low Energy (SLE)' certification for LogisTech. LogisTech is the first logistics building in Singapore to achieve this recognition, having met BCA's criteria of being the best-in-class energy performing Green Mark Building that achieves at least 40% energy saving based on prevailing building code.

The four-storey building, held under Ascendas Real Estate Investment Trust (Ascendas Reit), underwent a major upgrade to achieve best-in-class energy efficiency standard. LogisTech's installation of solar panels at its rooftop is estimated to generate over 2,000 megawatt hour (MWh) of energy per year. The energy generated onsite will be used to power the building. In total, the SLE building is expected to save over 3,900 MWh each year, equivalent to the annual electricity consumption of about 918 four-room Housing & Development Board (HDB) flats.¹

Other newly implemented initiatives include a highly efficient water-cooled chiller plant that can achieve a performance of 0.62 kW/RT, and air handling units with estimated efficiency of 0.18 kW/RT, resulting in a major improvement in the energy efficiency of the building. LogisTech has also implemented a smart facilities management system which automatically detects, diagnoses and informs the building's operations team for quicker rectification.

Ms Lynette Leong, Chief Sustainability Officer, CapitaLand Group said: "CapitaLand's focus on sustainability is about achieving leadership in the areas of ESG, while combating the negative impact of climate change. Our green loans, attaining the first BCA's SLE certification for logistic buildings and using 100% renewable energy to power CapitaLand's corporate offices are some of the ways in which we are extending the frontiers in sustainable finance, innovation and future-proofing our properties. These actions also dovetail with our aim to contribute to Singapore's goal to halve 2030 peak greenhouse gas emissions by 2050 and achieving net zero emissions, as soon as viable in the second half of the century."

Mr Neo Choon Keong, Deputy Chief Executive Officer (Industry Development) for Singapore's Building and Construction Authority said: "CapitaLand has been a great, supportive industry partner in championing environmental sustainability in the built environment. BCA and the Singapore Green Building Council (SGBC) are working closely with like-minded partners like CapitaLand to co-create the Singapore Green Building Masterplan 2020, which will chart the next phase of our green building journey. Together, we will push the boundaries to achieve buildings that are super low energy. We will also encourage more building owners to come on board so that the sector continues to play a major role in mitigating climate change and putting Singapore on the world map as a global leader in sustainable buildings, whilst providing a highly liveable built environment for Singaporeans."

- Corporate offices in Singapore to be 100% powered by renewable energy

CapitaLand's corporate offices across three locations in Singapore will be 100% powered by renewable energy by end 2020. CapitaLand will avoid over 700 tonnes of carbon emissions each year, equivalent to carbon emissions from the electricity consumption of 400 four-room HDB flats in a year¹. This furthers CapitaLand's objective to achieve at least 20% energy consumption from renewable energy by 2025.

CapitaLand will purchase Renewable Energy Certificates (REC) from the clean energy generated from over 21,000 solar panels installed atop CapitaLand's six industrial properties

¹ Average annual electricity consumption of a four-room HDB household is based on Singapore's Energy Market Authority's 2019 Singapore Energy Statistics.

in Singapore², held under Ascendas Reit. The RECs will be used to reduce carbon emissions at CapitaLand's operations in its corporate offices within Capital Tower, Galaxis and eCapitaHub. Ascott Centre for Excellence, the global hospitality training centre of CapitaLand's lodging business, has been 100% powered by renewable energy since 2018 by purchasing electricity generated from renewable sources.

With the RECs, the common facilities' electricity usage at three of Ascendas Reit's buildings at one-north in Singapore will also be 100% powered by renewable energy, starting with Neuros and Immunos in 2020 and extending to Nexus@one-north and Nucleos by end 2022. After 2022, a projected total of 2,400 tonnes of carbon emissions are expected to be avoided each year, equivalent to carbon emissions from the electricity consumption of about 1,300 HDB flats in a year.

CapitaLand now has 16 properties in Singapore, China, Belgium, India and 4 business parks in India that are fully or partially powered by renewable energy.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth over S\$131.9 billion as at 31 December 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

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² The project was the largest combined rooftop solar facility in Singapore by a real estate company. The six properties are LogisTech, 1 Changi Business Park Avenue 1, 9 Changi South Street 3, 2 Senoko South Road, 40 Penjuru Lane, and Techpoint.

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Analyst contact

Grace Chen
Head, Investor Relations
Tel: +65 6713 2883
Email: grace.chen@capitaland.com

Media contact

Tan Bee Leng
Head, Group Communications
Tel: +65 6713 2871
Email: tan.beeleng@capitaland.com

Annex

CapitaLand's efforts in sustainable finance

CapitaLand's latest S\$150 million green loan from DBS is the second time it has partnered with DBS for its sustainable financing efforts. In 2018, CapitaLand secured a S\$300 million multi-currency sustainability-linked loan from DBS. It was the first and largest sustainability-linked loan in Asia's real estate sector.

CapitaLand's S\$250 million green loan from HSBC marks their first collaboration on sustainable finance, further expanding CapitaLand's stable of sustainable financing partners.

In December 2019, CapitaLand Commercial Trust (CCT) set up a Sustainability Financing Framework which allowed CCT to secure funding from like-minded sustainability-centric investors. Under this Framework, CCT issued its first green bond comprising JPY10.0 billion (S\$124.7 million) of unsecured bonds due in November 2027.

In October 2019, CapitaLand Mall Trust made its first foray into green financing by securing a S\$200 million, five-year green loan from OCBC Bank to finance or refinance its properties that have achieved Singapore's Building & Construction Authority's Green Mark certification.

In July 2019, CapitaLand clinched sustainability-linked loans with Crédit Agricole Corporate and Investment Bank, Natixis Bank and Société Générale to raise a total of S\$300 million.

Quotes from CapitaLand's Green Loan Partners

Mr Chew Chong Lim, Managing Director and Global Head of Real Estate, Institutional Banking Group, DBS Bank said: "Responsible banking is one of the key tenets of DBS' sustainability agenda as our financing plays a critical role in directing capital flows and unlocking opportunities that support sustainable development. We are encouraged that CapitaLand remains focused in their sustainability commitment during these challenging times, and we are delighted to support them with the green loan to collectively mitigate the adverse effects of climate change. DBS looks forward to partnering more companies like CapitaLand in building towards a sustainable future."

Ms Priya Kini, Head of Global Banking, HSBC Singapore said: "Public and private capital are both needed to achieve Singapore's sustainability goals and power the low-carbon transformation of economies. Green financing is a crucial interlocker to enable this transition. This transaction, alongside CapitaLand's consistent use of sustainable finance in recent years to redevelop some of Singapore's most well-known precincts, proves these instruments are no longer a 'one-time tick box' for corporates but, rather, are integral to drive strategy and directly benefit the bottom line."