

Press release

AFFIN Group inks deal with DHL Express to reduce carbon emissions via sustainable aviation fuel

- AFFIN has signed onto DHL's GoGreen Plus service to cut the carbon emissions of its cross-border shipments by 70 percent

Kuala Lumpur, Malaysia, 15 February 2024: AFFIN Group ("AFFIN" or "the Group") has reinforced its commitment to environmental responsibility by joining DHL Express' GoGreen Plus programme to use sustainable aviation fuel (SAF). The service supports the Group's target to reduce the carbon emissions associated with its time-definite international shipments by 70 percent.

"AFFIN Group is delighted about our commitment to advancing our business operations towards greener practices, marking us as the first Malaysian bank to sign up for the GoGreen Plus service for sustainable shipping. Alternative energy, such as SAF, serves as a key decarbonisation lever and provides a pathway for Malaysia to accelerate progress on our net-zero ambitions. This initiative exemplifies our role as a catalyst for change in implementing climate-neutral practices in the financial services sector," said YBhg. Datuk Wan Razly Abdullah, President & Group Chief Executive Officer of Affin Bank Berhad.

Launched in 2023, GoGreen Plus allows customers to effectively inset the Scope 3 emissions in their supply chain by choosing their SAF investment. The selected amount is then blended with conventional jet fuel at the point of air transport to lower the release of CO₂e and other greenhouse gases. SAF is currently the only scalable solution in the near-term, given that it is the sole option for long-distance flights.

AFFIN Group's subscription to GoGreen Plus builds on the Group's transformation plan, the AFFIN 2025 Plan (A25), which features "Responsible Banking with Impact" among its main strategic pillars. To this end, it aspires to achieve 15 percent of its total portfolio in ESG financing by end of FY2025 and is currently on track after achieving 8.6 percent in 2023.

"We always align our values with those of the communities we serve, and caring for the planet has never been more important to all of us," said Julian Neo, Managing Director of DHL Express Malaysia. "Businesses that leverage SAF can help to catalyse the wider use of this technology and its



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transformative potential to shape a more sustainable future. We are delighted to have AFFIN Group come onboard as we continue to provide accessible means to green transition.”

In attendance at the MOU signing to represent YBhg. Datuk Wan Razly Abdullah was Encik Abdul Malek Mohamed Said, Group Chief Corporate Strategy and Sustainability Officer of Affin Bank Berhad.

With around 90% of DHL's carbon footprint coming from its air network, sustainable air transportation solutions are important for creating greener logistics operations. Made from sustainably-sourced renewable waste and residue raw materials, SAF can also cut the lifecycle emissions of typical aviation fuel by up to 80 percent.

GoGreen Plus is made possible in part by three of the largest SAF contracts with bp, Neste and World Energy. An independent third-party agency, Société Générale de Surveillance, verifies the reductions, which can be counted towards Scope 3 and Science Based Targets (SBTi).

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AFFIN Group

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DHL is the leading global brand in the logistics industry. Our DHL divisions offer an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. With about 395,000 employees in more than 220 countries and territories worldwide, DHL connects people and businesses securely and reliably, enabling global sustainable trade flows. With specialized solutions for growth markets and industries including technology, life sciences and healthcare, engineering, manufacturing & energy, auto-mobility and retail, DHL is decisively positioned as “The logistics company for the world”.

DHL is part of DHL Group. The Group generated revenues of more than 94 billion euros in 2022. With sustainable business practices and a commitment to society and the environment, the Group makes a positive contribution to the world. DHL Group aims to achieve net-zero emissions logistics by 2050.