



FOR IMMEDIATE RELEASE

7 July 2023

Public Bank’s Sustainability Culture Recognised with Three Awards by FinanceAsia Country Awards 2023

Public Bank’s culture of caring for its stakeholders which has been imbued in the Bank’s DNA since its founding on 6 August 1966, was awarded the Best ESG Impact Award in Malaysia in the FinanceAsia Country Awards 2023.

Further to that, Public Bank was also awarded two other country awards, the Best Bank and Best Sustainable Bank awards.

Public Bank’s Managing Director and Chief Executive Officer, Tan Sri Dato’ Sri Dr. Tay Ah Lek said Public Bank has sustainability in mind in everything it does.

“Public Bank’s business objectives are in harmony with the community’s interest. From the Environmental, Social and Governance (ESG) perspectives, we deliberate on every detail on how we can make the world a better place, especially for the future generation, and incorporating these details into our business strategy,” Tan Sri Tay said, adding that Public Bank aims to mobilise RM48 billion in ESG-friendly financing by 2025.

Public Bank also targets to achieve carbon neutral position (Scope 1 and 2) by 2030 and to achieve net zero carbon by 2050.

To achieve these goals, Public Bank is already on track with its wide offering of green financing solutions to its customers to facilitate the adoption of greener practices, while curbing financing to risky climate-related purposes.

Public Bank provides preferential pricing for environmentally-friendly economic activities, and had approved more than RM620 million for such financing as at end of December 2022.

Other areas that Public Bank proactively supports are the energy efficient vehicles (“EEV”) and solar panel financing segments.

As at end of December 2022, its domestic EEV financing portfolio had amassed a sum of RM30 billion, while its solar panel financing, offered by its Islamic banking arm, Public Islamic Bank, had provided over RM7 million in financing of solar panel.

Notwithstanding, Public Bank has been promoting financial inclusion.

One being the provision of affordable financing to support all segments of society, especially financing for affordable housing. In 2022, Public Bank assisted over 31,000 customers to purchase homes costing between RM100,000 and RM500,000.

As a leading financier for small and medium enterprises (“SME”) with a domestic market share of 18.6% as at end 2022, Public Bank has also been actively participating in SME financing schemes initiated by the Government and Bank Negara Malaysia, benefitting more than 18,600 businesses totaling RM3.6 billion as at end of December 2022.

To further strengthen Public Bank’s commitment to enhance its governance mechanism in sustainability management, it has further set up the Board Sustainability Management Committee in 2022, ensuring that its sustainability agenda is effectively integrated into Public Bank’s operations. It further added the Climate-Related Risk Management Policy and formalised its Climate Risk Appetite Statement guiding the operationalisation of Public Bank’s long term plans to manage climate-related risks.

This is on top of the comprehensive governance mechanism in place, including the Code of Ethics, Whistleblowing Policy and Procedures, Anti-Fraud Policy and the Anti-Bribery and Anti-Corruption Policy.

“We will continue to remain agile to society’s needs with sustainability best practices while continuing to provide superior customer service as well as delivering long term value for the shareholders,” Tan Sri Tay concluded.

* * * * *