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PwC launches Asia Pacific Centre for Sustainability Excellence in Singapore

- Centre officially launched by Ms Grace Fu, Minister for Sustainability and the Environment
- Centre aims to support organisations across Asia Pacific in achieving ESG excellence across decarbonisation, managing climate risk, sustainable finance and investment, sustainability report and assurance, etc.
- Singapore Low Carbon Network also launched in support of the Singapore Green Plan 2030

Singapore, 9 December 2021 — Today, PwC launched the Asia Pacific Centre of Sustainability Excellence (CSE) in Singapore which was officially opened by Ms Grace Fu, Minister for Sustainability and the Environment. Other VIPs, guest speakers and attendees included

- Jacqueline Poh, Managing Director, Singapore Economic Development Board
- Marcus Lam, Executive Chairman, PwC Singapore,
- Dr Peter Gassman, Global Strategy & Leader and PwC's Global ESG Leader, and
- Fang Eu-Lin, ESG Leader, PwC Singapore

The CSE will play a critical role in PwC's ESG ambitions in Singapore and across the region, where it will focus on supporting organisations in areas such as decarbonisation, climate risk, sustainable finance, responsible investment, nature-based solutions, sustainability reporting and assurance, ESG upskilling, and capability-building for the ecosystem. The CSE is also focused on supporting Singapore as a carbon services and trading hub, and will invest in other areas as issues evolve.

Marcus Lam, Executive Chairman, PwC Singapore, said:

“Earlier this year, we announced that PwC Singapore would commit to a S\$50 million investment over five years, in line with our global strategy - The New Equation. I am proud to announce that the Asia Pacific Centre for Sustainability Excellence is an important part of bringing this strategy to life.”

“As a network, PwC's strength lies in drawing on diverse and multidisciplinary talent from our community of solvers to provide human-led tech enabled insights and innovations to collectively problem solve. I hope that the launch of this Centre will enable many new innovations and help Singapore achieve new heights in sustainability excellence on the world stage.

“We are grateful to the Singapore Economic Development Board, the Ministry of Sustainability and the Environment, and other government agencies for their strong support in our ambitions for Singapore and for the region.”

The CSE is supported by the Singapore Economic Development Board, and it will be powered from the city state to leverage the strong climate ambition underlined by the Singapore Green Plan 2030, the country's close connectivity with the diverse economies across Asia Pacific, and its growing prominence as a regional sustainability hub.

Jacqueline Poh, Managing Director, Singapore Economic Development Board, said:

“The establishment of this Centre for Sustainability Excellence is part of Singapore's growth as a vibrant hub for sustainability and carbon services. With strengths in many disciplines, PwC is in a great position to provide multidisciplinary solutions to companies. CSE's suite of offerings in decarbonisation, nature-based solutions and sustainable finance will provide companies with the support they need as they transition to a low-carbon future.”

Locally, the groundwork to deliver on the CSE's mission has already started within PwC Singapore, specifically in the following areas:

Committing to developing its people in ESG

In addition to welcoming new senior talent in growing its ESG leadership, the firm has kickstarted its ESG upskilling programme for all 3,500 of its people, starting with its ESG Essentials curriculum to embed “ESG consciousness” in the firm's DNA. This is part of a worldwide effort by PwC to upskill all its people in ESG knowledge. Supplementing the ESG Essentials is an eight-module ESG Upskilling Programme developed by PwC Singapore's Sustainability and Climate Change practice for the firm's partners and staff. Specialised training customised for the different lines of services will be subsequently rolled out as the firm continues to equip its people with further skills and knowledge to better help clients pivot towards a sustainable future by integrating ESG into their strategies, operations and reporting.

Launch of the Singapore Low Carbon Network in support of the Singapore Green Plan 2030

In support of the Singapore Green Plan 2030, PwC Singapore has also today launched the Singapore Low Carbon Network (SLCN), a platform that aims to

bring together enterprises and organisations across Singapore with ambitions to decarbonise. The SLCN serves to facilitate dialogue and learning between both public and private sectors, and aims to advance the sharing of best practices and insights on key carbon measurement and decarbonisation topics based on the member organisations' needs. The SLCN community is expected to meet four times a year over the next 2 years. PwC Singapore will be the secretariat to the SLCN and provide support in designing suitable carbon measurement and decarbonisation-related programmes for its members. To deliver on this, the firm will be collaborating with organisations such as the CDP (formerly Carbon Disclosure Project), a global non-profit that runs the world's largest environmental disclosure database, to drive discussions around topical issues like setting science-based targets and more. The SLCN member organisations also are welcomed to contribute and lead the discussion.

The inaugural organisation members of the Singapore Low Carbon Network include:

- City Developments Limited
- ComfortDelGro
- Frasers Property
- Keppel Corporation
- Lazada
- Mapletree Investments
- Maxeon Solar Technologies
- OCBC Bank
- Sembcorp Industries
- ST Engineering
- Swiss Re
- UOB

PwC welcomes more organisations who share ambitions to decarbonise to join the Singapore Low Carbon Network.

Upskilling and capacity building

In October 2021, Enterprise Singapore launched the Enterprise Sustainability Programme (ESP) to support Singapore businesses on sustainability initiatives and to capture new opportunities in the green economy. In line with the CSE's focus of upskilling and capacity building, PwC Singapore is one of the

partners working with Enterprise Singapore under the ESP to develop and deliver subsidised training workshops. This will help enterprises to build greater awareness and knowledge of sustainability. More details of the workshops will be released at a later date.

Fang Eu-Lin, ESG Leader, PwC Singapore, who also leads the Centre, said:

“The areas of focus for the Asia Pacific Centre for Sustainability Excellence are derived from what we see are ESG priorities of organisations and communities in Singapore and in the region. These include capability development, decarbonisation and climate risk. We want to support businesses and communities in transitioning to a more sustainable and low carbon future.

“One of the objectives of the Asia Pacific Centre for Sustainability Excellence will be to help build capacity in the ecosystem by enabling organisations to upskill their people in ESG and empower them with the necessary knowledge. We will lead by upskilling all of our 3,500 people, to build an ESG consciousness in their DNA, giving them a strong foundation to understand and confront ESG issues as climate and sustainability issues and regulations intensify.

“We are also very proud to launch our Singapore Low Carbon Network today. I hope that this can be used as a platform to bring diverse organisations together, which have a common ambition in reducing their emissions. PwC will support the SLCN through designing suitable carbon measurement and decarbonisation-related programmes for its members, which also can be contributed by the members.”

As part of The New Equation, PwC plans to scale up in a number of strategically important areas in the Asia Pacific region, including ESG which has emerged as the touchstone for building trust and delivering sustained outcomes.

The New Equation was designed in response to the fundamental changes in the world, including technological disruption, climate change, fractured geopolitics, and the continuing effects of the COVID-19 pandemic.

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Notes to editor

1. Please refer to the documents, appendices A, B, C and D for the speeches of Marcus Lam, Executive Chairman, PwC Singapore; Fang Eu-Lin, ESG Leader, PwC Singapore; Dr Peter Gassman, Global Strategy & Leader and PwC's Global ESG Leader; Raymund Chao, PwC Asia Pacific and China Chairman. Kindly note that there may be slight variations from the actual delivery line.

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 155 countries with over 284,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com/sg.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

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