

## **DBS partners ComfortDelGro to accelerate the greening of its UK bus fleet**

*SGD 100 million green loan to facilitate the purchase of electric buses for Metroline, London's fourth-largest scheduled bus operator*

Singapore, 22 April 2024 – DBS and ComfortDelGro Corporation (“ComfortDelGro”) today announced an SGD 100 million facility to decarbonise the global operator’s UK bus fleet.

Proceeds of the green loan were used for the purchase of 135 electric buses for ComfortDelGro’s wholly-owned subsidiary, Metroline – the fourth largest scheduled bus operator in London, covering about 17% of the city’s scheduled bus services.

The 77 double-deck and 58 single-deck electric buses will replace 135 internal combustion engine-powered buses and are projected to avoid approximately 9,900 tonnes of CO<sub>2</sub> equivalent tailpipe emissions annually.

The green loan is the latest in ComfortDelGro’s ongoing efforts to transition its global bus fleet to 50% cleaner energy vehicles by 2030 and 100% by 2050.

Cheng Siak Kian, Managing Director/Group Chief Executive Officer of ComfortDelGro, said: “As a leading multi-modal transport operator, we are keen to drive sustainability through the businesses we operate. This green loan from DBS enables us to advance our sustainability goals, driving positive impact for the environment and the communities we serve.”

Max Lim, Managing Director and Group Head of Shipping, Aviation, Logistics and Transportation, Institutional Banking Group, DBS, said: “Transportation is the lifeblood of any economy. However, it is also a significant contributor of greenhouse gas emissions. As a purpose-driven bank, DBS is committed to working with our clients to support their decarbonisation efforts. We are pleased to be partnering ComfortDelGro as they accelerate their fleet transition.”

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### **About ComfortDelGro**

ComfortDelGro is a leading multi-modal transport operator offering a comprehensive suite of transportation solutions. Our extensive network spans public transport including buses and rail, point-to-point transport with taxis and private hire cars as well as business-to-business mobility solutions. Every day, millions rely on our services across 12 countries including; Singapore, Australia, the United Kingdom (UK), New Zealand, China, Ireland, France, Malaysia, Spain, Portugal, Greece, and the Netherlands.

As a global operator, we play an important role in steering the transition towards a low-carbon economy. With nearly half our fleet consisting of cleaner energy vehicles, we support governments and cities in enabling inclusive and sustainable transport systems. For our efforts, ComfortDelGro has been included in the Dow Jones Sustainability Indices Asia Pacific (DJSI Asia Pacific) since 2019, the only Singaporean transport company in the index.

### **About DBS**

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named “[World’s Best Bank](#)” by Global Finance, “[World’s Best Bank](#)” by Euromoney and “[Global Bank of the Year](#)” by The Banker. The bank is at the



forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 15 consecutive years from 2009 to 2023.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit [www.dbs.com](http://www.dbs.com).