

HSBC PARTNERS WITH WRI AND WWF TO SCALE NEXT GENERATION SOLUTIONS TO CLIMATE CHANGE

- *Trio announce five-year energy transition programme to support energy efficiency initiatives and drive Indonesia's shift towards renewables, focusing on commercial and industrial sectors*
- *Indonesia pilot programme is part of HSBC's US\$100m Climate Solutions Partnership – a global initiative to accelerate efforts to build a net zero economy*

Jakarta, August 10th, 2021 - HSBC, in partnership with World Resources Institute (WRI) and WWF, today unveils a five-year project to help accelerate renewable energy uptake and mobilize private sector investment to support Indonesia's clean energy transition, focusing on the country's commercial and industrial sectors. The project is part of HSBC's US\$100m global Climate Solutions Partnership to unlock barriers to finance for companies and projects that tackle climate change.

In Indonesia, the programme will support sustainable projects that would otherwise face barriers to finance due to factors such as insufficient policy and regulatory frameworks, gaps between demand and supply, or a lack of mature measurement tools and business cases. Over the next five years, the partnership will focus on delivering new financing products that drive up demand for renewable energy; on supporting the development of policies and regulations that encourage the commercialization of renewable energy; and on widening access to energy efficiency financing products across Indonesia's commercial and industrial sectors.

"Meeting carbon emission reduction targets requires new thinking and new technology, and the financial sector has an important role to play in this journey. While Indonesia is particularly vulnerable to climate change impacts, it is also a country where solutions are emerging fast. Through this pilot programme, we are proud to be able to support the shift towards renewables and to scale up energy efficiency initiatives in Indonesia together with our partners WRI and WWF," says **Francois de Maricourt, President Director, PT Bank HSBC Indonesia**.

Nirarta Samadhi, Director of WRI Indonesia, states, "Renewable energy transition is a long-awaited initiative in Indonesia to ensure that we can fulfil our commitment to the world to mitigate the impact of climate crisis. Additionally, the collaborations between HSBC, WRI, and WWF will allow us to work with different stakeholders, including the Indonesian government and the commercial and industry sectors, to ensure that everyone can benefit from the renewable energy transition.

Alexander Rusli, Chair of the Executive Board, Yayasan WWF Indonesia says, "This initiative opens opportunities for financial and industry sectors to work together in creating an ecosystem that encourages growth of renewable energy demands and projects in Indonesia to support the Government's carbon emissions reduction targets. This is part of our commitment to contribute to a thriving and sustainable future of Indonesia."

Climate change will be the defining challenge of the century for Indonesia, according to [HSBC Global Research](#). Rising sea levels are impacting metropolises like Bangkok, Jakarta and Mumbai, while

increasingly erratic weather jeopardises food security in the region. A 1°C increase in temperature will have a detrimental impact to Indonesia's 1,800 km coast line, food supply, health, and economy. Ignoring the human impact on climate will delay reducing inequality and achieving sustainable long-term growth in Indonesia.

The Climate Solutions Partnership is part of [HSBC's ambitious climate strategy](#), announced in October 2020. HSBC aims to align its provision of finance to net zero by 2050 or sooner, in line with the Paris Agreement goals, and expects to provide up to US\$1 trillion of finance and investment by 2030 to support its customers in the net zero transition. The bank has also pledged to work across the financial sector and beyond to accelerate solutions that will help avoid catastrophic climate change. The Climate Solutions Programme represents a key plank of this strategy.

In Asia Pacific, the partnership between HSBC, WRI and WWF spans 14 markets, including Australia, India, Indonesia, Hong Kong, Japan, mainland China, South Korea and Vietnam.

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Note to editors:

1. Source: [HSBC Global Research](#)
2. Follow us online for updates about the programme: [HSBC Climate Solutions page](#)

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About The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations

About PT Bank HSBC Indonesia

HSBC has operated in Indonesia since 1884 and now the Bank serves its customer throughout Indonesia. Today PT Bank HSBC Indonesia is a member of HSBC Group, offering services in Commercial Banking and Global Banking for Corporate and Institutional Banking, Global Markets for treasury capital Markets as well as Wealth and Personal Banking.

Tentang keberlanjutan PT Bank HSBC Indonesia

Di HSBC, keberlanjutan diartikan sebagai upaya membangun bisnis jangka panjang dengan senantiasa memperhatikan pertimbangan sosial, lingkungan dan ekonomi dalam berbisnis. Hal ini turut memacu kegiatan usaha seraya berkontribusi bagi pertumbuhan serta kelestarian masyarakat. HSBC turut berkontribusi untuk berbagai program kemasyarakatan di dunia dan melibatkan ribuan karyawan di seluruh dunia untuk menyumbangkan waktu dan keterampilan mereka dalam program relawan. Titik berat investasi kemasyarakatan PT Bank HSBC Indonesia adalah



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program keterampilan kerja, kelestarian lingkungan dan serta keuangan yang berkelanjutan. Untuk keterangan lebih lanjut klik [di sini](#).

World Resources Insitute (WRI)

WRI is a global research organization that spans more than 60 countries, with international offices in Brazil, China, India, Indonesia, Mexico and the United States, regional offices in Ethiopia (for Africa) and the Netherlands (for Europe), and program offices in the Democratic Republic of Congo, Turkey and the United Kingdom. Our more than 1,400 experts and staff turn big ideas into action at the nexus of environment, economic opportunity and human well-being. More information at www.wri.org

World Wide Fund for Nature (WWF)

WWF is one of the world's largest independent conservation organisations, active in nearly 100 countries. Our supporters – more than five million of them – are helping us to restore nature and to tackle the main causes of nature's decline, particularly the food system and climate change. We're fighting to ensure a world with thriving habitats and species, and to change hearts and minds so it becomes unacceptable to overuse our planet's resources. WWF. For your world. For wildlife, for people, for nature. www.wwf.org.uk