

Press Release

For Immediate Release

Evercomm and CTBC Bank Announces the Joint Development of its AI-powered Green Finance Management Platform, Aimed at Enabling Southeast Asian Businesses' Decarbonisation Efforts

The announcement marks Evercomm's appointment as a key partner in CTBC Bank's suite of Science-Based Transition Financing Solutions

Singapore, 07 November 2024 – [Evercomm](#), a leading provider of digital sustainability solutions, and [CTBC Bank](#), Taiwan's largest privately owned bank, today announced their strategic partnership to leverage artificial intelligence (AI) in advancing green financing and enabling science-based transition planning, based on the two companies' shared vision of empowering Southeast Asian businesses to realise their transition to a low-carbon economy. The region is acutely vulnerable to the effects of impact change, but it also holds a massive opportunity for businesses in the region to pursue low-carbon economic growth. ¹ As part of this partnership, Evercomm and CTBC Bank will jointly develop an AI-powered Green Finance Management Platform, which is based on the Monetary Authority of Singapore's AI in Green Fintech initiative.

The partnership was commemorated at a signing ceremony held at the Singapore Fintech Festival 2024, and was attended by Mr. Tony Yang (CEO, CTBC Bank), representatives from key Taiwanese authorities, including the [Kaohsiung City Government](#) and the [Industrial Technology Research Institute \(ITRI\)](#), as well as ecosystem partners from Singapore, such as [Capital Quantum](#) and [Metaverse Green Exchange \(MVGX\)](#).



Photo caption: [Centre right] Mr. Ted Chen (CEO, Evercomm), [Centre left] Mr. Tony Yang (CEO, CTBC Bank), and representatives from the Kaohsiung City Government, and the Industrial Technology Research Institute (ITRI).

¹ Asian Development Bank, 22 March 2023, "[When it Comes to Fighting Climate Change, Green is Golden](#)"

Urgency for Southeast Asia to Transition to a Low-Carbon Economy

In addition to Southeast Asia's climate vulnerabilities, in the areas of rising sea levels, extreme weather events, and loss of biodiversity, the region's economy is heavily dependent on natural resources and agriculture, which are also threatened by climate change. A low-carbon transition is urgently necessary to enhance economic resilience and ensure sustainable growth for its 675 million population. By leading the way in sustainable development, Southeast Asia can set an example for other regions and contribute significantly to the global green transition.

Says **Ted Chen, CEO of Evercomm**, "Through our partnership with CTBC Bank, we are bringing robust digital solutions to businesses across Southeast Asia, empowering them to achieve their decarbonisation goals and contribute to the global green transition. More importantly, this collaboration highlights that sustainable transformation knows no borders, and with Singapore as a launchpad, we are excited to extend CTBC's influence in the Southeast Asia region in its widely-awarded and industry-leading efforts to apply sustainable finance to support real-world decarbonisation efforts."

Tony Yang, CEO of CTBC Bank, remarked, "Through the AI-powered Green Finance Management Platform, made possible through our partnership with Evercomm, we are now able to more accurately assess the impact of loan approvals on carbon reduction commitments, and monitor changes in the finance portfolio in real-time, thereby strengthening our capability to ensure businesses achieve their decarbonisation goals. Ultimately, this enables CTBC Bank to better facilitate sustainable transformation of industries, promote the implementation of sustainable finance projects that align with international standards, and better leverage the potential of what sustainable finance can achieve to enhance the competitiveness of many industries."

Leveraging the power of AI to Green Finance Management

The platform leverages Evercomm's advanced AI technology aligned with CTBC Bank's international standards and framework to assess and manage lending portfolios for the financial institutions, spanning commercial real estate, power-generation financing, and mid-to-long-term corporate loans. By providing real-time insights, the platform enables banks to evaluate the carbon impact of its financing decisions and to track its sustainability targets across various operating branches.

Evercomm's software tools, in conjunction with the AI Green Finance Management Platform, allow financial institutions to accurately measure, track, and simulate carbon footprint reduction efforts, ensuring alignment with global net-zero ambitions. By offering comprehensive decarbonisation data and end-to-end carbon reduction advice, the partnership enables CTBC Bank to expand its portfolio of sustainable finance products, including ESG Portfolio Lending and the Corporate Decarbonisation Rating framework.

Additionally, by leveraging Singapore's advanced ecosystem and service expertise, the partnership offers key digital solutions that enable enterprises to thrive in a low-carbon economy, including:



- GHG Inventory Reporting and Verification Services
- Target Setting and Verification Services
- Emission Reduction Strategy Planning and Verification Services

These solutions will support businesses in aligning with global climate standards, meeting sustainability targets, and credibly report on progress, which can significantly contribute to businesses' "virtuous cycle" of obtaining financial support to their decarbonisation efforts, thereby promoting an ecosystem growth in cross-border collaborations in sustainable finance.

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About Evercomm

Headquartered in Singapore, Evercomm is a carbon neutral digital planning and management company with European and Asia-Pacific offices. Their enterprise solutions enable businesses to automate carbon footprint calculations down to the activity level. Evercomm empowers businesses to set and track progress towards carbon emissions reductions with simulations and verified technologies based on GHG protocols with assured reporting.

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