

# CO2 Connect (CO2X) Partners Project Greenprint - Connecting Technology, Businesses, and Financial Services

SINGAPORE, November 9, 2021 /EINPresswire.com/ -- Sustainability Platform for Corporates in the Transport and Logistics sector

- To interoperate with Project Greenprint platforms to provide continuous impact reporting
- Partnering with Aviva Singlife, OCBC, and UOB to provide Green Financial Services

CO2 Connect ("CO2X") Pte Ltd partners Project Greenprint, a project led by the [Monetary Authority of Singapore \(MAS\)](#) to enable a more open, trusted, and efficient ecosystem to support the financial sector's green and sustainability agenda. CO2X's initial financial institution partners include Aviva Singlife, OCBC, UOB, and initial pilot users include close to 10 corporate fleet owners in the Transport and Logistics sector including Bok Seng, CWT, EVFY, FoodXservices, Chuan Lim and Tiong Seng.



Leveraging on the CO2X platform, companies can track their carbon footprint and use the data and reports offered by CO2X to undergo green accreditation against international standards. These data and certifications can then be aggregated onto Project Greenprint data platforms.

By having these ESG data and green certifications aggregated onto the Project Greenprint data platforms, financial institutions can then retrieve ongoing accurate impact reports and continuous carbon emissions data. The financial services providers in the CO2X consortium – Aviva Singlife, OCBC and UOB have provided clear guidance and requirements to the CO2X team in the product design phase, in order to ensure that the output can be fit to support their ESG appraisals of corporates and can then translate to better green financial services (e.g., sustainability-linked loans, insurance policies etc).

Lim Chee Kean, Chairman and Co-founder of CO2X, and the CEO of Ascent, commented: "Sustainability is an increasingly important and necessary strategy for all companies, across all



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*Lim Chee Kean, Chairman and Co-founder of CO2X*

industries, to stay competitive today. Companies need to expand their business success metrics beyond the bottom line and recognise the long-term value sustainability creates. CO2X is happy to join Project Greenprint, as we collectively work together towards a more sustainable and green future that is highly inclusive, connected, and technologically-driven.”

Pearlyn Phau, Group CEO, Aviva Singlife, shared: “Aviva Singlife is committed to developing green insurance solutions for all sectors and we support efforts to make

sustainability standard in business. We are privileged to be part of Project Greenprint and will develop solutions to help different sectors in Singapore become more ‘carbon-lite’. We will continue to work closely with MAS and partners, like CO2X, to develop sustainable solutions for Singapore and look forward to working with anyone else interested in ‘Greening’ business.”

Ms Lee Hwee Boon, Managing Director, Global Commercial Banking, OCBC Bank, said, “Data enables businesses to take appropriate action and measure impact. Improved access to data and emissions information allows banks to make more informed decisions on financing decarbonisation investments, innovations, and projects. The integration of CO2X’s platform with the Greenprint ESG Registry will therefore pave the way for banks like OCBC to be able to extend sustainable financing to more businesses seeking to transition to a smaller carbon footprint.”

Mr Bonar Silalahi, Head of Consumer Goods and Industrials, Sector Solutions Group, UOB, said, “Through CO2X’s platform and the Greenprint ESG Registry, we can gain deeper insights into our clients’ carbon emissions data, which will enable us to provide them with the right solutions to support their sustainability journey more effectively. This is aligned with UOB’s commitment to simplifying sustainability for businesses and our role as an enabler and catalyst in helping them advance responsibly.”

CO2X has strategically chosen to initially focus on the Transportation and Logistics sector as it contributes to 14.8% of Singapore’s carbon emissions as of 2018<sup>1</sup>, making it the 3rd largest polluting sector in the nation. Moreover, with highly extensive supply chains in this sector, its carbon emissions data naturally contributes to a significant portion of indirect carbon emissions by corporates in any other sectors. With the CO2X sectoral platform providing accurate, continuous carbon emissions data through the Greenprint ESG Registry, corporates utilising the Greenprint ESG Registry will ultimately be able to aggregate such data into holistic carbon emissions reports that cross-cut sectors in the value chain and enable a more transparent and vibrant ESG Reporting and carbon credits marketplace.

Mr Sopnendu Mohanty, Chief FinTech Officer, MAS said, “MAS is happy to support CO2 Connect Pte Ltd and its consortium partners to facilitate seamless and trusted ESG data flows from the

CO2X platform to the Project Greenprint data platforms. Efficient access to such data and certifications will enable financial institutions to make more timely and accurate decisions in mobilising green capital to the transport and logistics sector.”

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About CO2 Connect (“CO2X”) Pte Ltd

CO2X is founded by 3 innovative multi-award-winning Singapore-based companies with a shared passion for technology for sustainability. By merging our proven expertise in the IoT, Data Analytics and Blockchain space, we bring ready solutions to address real world challenges within the sustainability space. CO2X aims to be the world’s most inclusive sustainability platform where businesses, technology and finance meet to drive sustainable change, accelerating the adoption of data-driven sustainability solutions across businesses of all sizes, across all sectors.

Learn more about Project Greenprint: <https://www.mas.gov.sg/development/fintech/Green-FinTech>

Learn more about CO2X and register your interest: [www.co2connect.com](http://www.co2connect.com)

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