

MEDIA RELEASE

Enterprise Singapore partners Credit Europe Bank to help Singapore companies access financing overseas for expansion efforts

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1. Enterprise Singapore (EnterpriseSG) and Credit Europe Bank N.V. (CEB) have signed an agreement to enhance access to financing for Singapore companies venturing overseas. This is the first partnership between EnterpriseSG and a foreign-based financial institution.
2. The agreement was signed as part of EnterpriseSG's Enterprise Financing Scheme – Foreign-based Financial Institutions (EFS-FFI), which enables Singapore companies to tap new sources of financing from selected foreign-based financial institutions when expanding overseas.
3. Said Mr Geoffrey Yeo, Assistant Managing Director for Capabilities, Urban Systems & Solutions at EnterpriseSG, "Financing is a key enabler critical for companies to scale and expand overseas, especially when venturing into new markets. We are pleased to work with CEB on this cross-border financing partnership. This is in line with EnterpriseSG's push to help Singapore companies enter new markets to tap overseas opportunities. The access to CEB's networks, expertise and funding can help more companies accelerate their market expansion, not just in Europe, but in markets worldwide."
4. The EFS-FFI provides risk-sharing of up to 50% to support lending to Singapore companies from partner foreign-based financial institutions. The scheme covers a range of financing facilities, including working capital, fixed asset, trade, project and mergers & acquisition. The financing partnership with CEB will initially focus on the international

trade and commodity financing, with a view to be subsequently expanded to other products.

5. Said Mr. Senol Aloglu, Chief Executive Officer at Credit Europe Bank, “Trade and commodity finance is a core component of our business, and we have decades of experience. We are pleased and honoured to be the first international bank to establish a partnership with EnterpriseSG under the EFS-FFI. It aligns with our ambition to further diversify our customer base and to serve more customers in major global trade & commodity hubs.”
6. More details on the EFS-FFI can be found at <https://www.enterprisesg.gov.sg/efs-ffi-mdb>. Interested parties can engage CEB at CorporateMarketingAC@crediteurope.nl for further discussions.

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About Enterprise Singapore

Enterprise Singapore is the Singapore government agency championing enterprise development. It also supports the growth of Singapore as a hub for global trading and startups.

The agency attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a leading global trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters. Singapore is also home to many global enterprises, startups and investors that operate in its robust pro-enterprise environment.

Enterprise Singapore builds trust in Singapore’s products and services through quality and standards. Renowned for their dedication to quality and innovation, Singapore companies make ideal business partners.

With Enterprise Singapore’s global network in over 35 locations spanning many developed and emerging markets, it connects businesses with relevant Singapore companies for their business expansion.

Visit www.enterprisesg.gov.sg for more information.

About Credit Europe Bank N.V.

Credit Europe Bank N.V. is a niche bank dedicated to serving its international customer client base with a differentiated approach. Established and licensed in the Netherlands since 1994, the bank has developed a unique identity with extensive expertise in emerging economies. Credit Europe Bank serves both corporate and retail customers, offering structured and tailor-made products to corporate customers and simple, efficient and easy to use products to retail customers.

Headquartered in Amsterdam, Credit Europe Bank operates in 7 countries, employing over 1,000 professionals who serve more than 900,000 retail and corporate customers worldwide.

For more information, visit www.crediteuropebank.com.