

15 October 2020

**HSBC Arranged its First Green Trade Loan in Taiwan*****\*Supporting UK's Taylor Hopkinson in Recruiting Wind Power Professionals and Promoting Green Employment Opportunities\****

HSBC Taiwan announced today that a TWD29 million green trade loan was arranged for Taylor Hopkinson Limited's Taiwan Branch. The facility will support Taylor Hopkinson in accommodating their financing needs, while also helping offshore wind farm projects in finding suitable renewable energy professionals. Harnessing wind power has become a critical part of the Taiwanese government's efforts to develop renewable energy. According to the Ministry of Economic Affairs, an estimated 20,000 job opportunities will be created for the onshore and offshore wind industry by 2025. HSBC Taiwan said the financing would help boost the green economy on the island, as well as strengthen the growth momentum of the wind power.

Taylor Hopkinson is a UK based specialist renewable energy and clean technology recruitment consultancy, with a strong track record of over 10 years, placing renewables professionals in existing and emerging international markets. The company has helped Taiwan's Formosa 1 and Formosa 2 offshore wind farms in sourcing talents. During the recruitment process, Taylor Hopkinson might often encounter cash gap issues between trade receivables and payables. HSBC Taiwan hence provided a trade loan facility to support the Taylor Hopkinson's financing needs while performing its green business to build offshore wind farm project teams. Unlike traditional loans, this green facility is structured as a service loan to meet Taylor Hopkinson's specific sourcing needs in helping the world's transition to sustainable energy. The facility would enable Taylor Hopkinson more flexibility in recruiting talents when costs are incurred.

**Stanley Hsiao, Head of Commercial Banking at HSBC Taiwan** said: "We are pleased to arrange HSBC's very first trade loan focusing on green services in Taiwan for Taylor Hopkinson. This first inaugural green trade loan arrangement is of huge significance to HSBC Taiwan. Reinforcing our expertise and market leadership in both sustainable finance and trade finance, we came up with a pioneering financing solution that catered to our client's needs. This not only represents the close collaboration between HSBC and our customers, but demonstrates the vast experience of HSBC in participating in green financing, which gives us the edge to work with clients to help support Taiwan's green ambition."

As a founding member of the Loan Market Association (LMA), HSBC has worked with the LMA to develop the market standards of the Green Loan Principles made available to financially eligible sustainable projects. "Our customers are increasingly prioritizing sustainability as a top criteria when making business decisions, and we expect this trend to accelerate – especially in the green energy space," Hsiao added. "In the meantime, we see that trade financing has extended to services, rather than

the course of physical goods. Services trade opportunities also come from various sectors or industries, including the outsourced manpower service of infrastructure construction.”

**Tom Hopkinson, CEO of Taylor Hopkinson Limited**, said: “The planning, construction and maintenance for each wind farm requires talents from a wide range of backgrounds including electrical and civil engineering, data analytics, as well as operation techniques. The growth of the industry means that there is more and more demand for talent in this field.” “As the leading recruitment advisory partner for the world’s renewable energy leaders, we aim to enable a diverse, global workforce that will drive the world’s transition to sustainable energy. We are pleased to have garnered support and secured this green facility from HSBC. This serves as solid proof of our capability in sustainability, as it is a testament to our commitment and efforts in moving the green initiatives forward.”

To meet the financing needs of different types of customers, HSBC offers a suite of innovative trade finance solutions to help customers manage working capital by streamlining and enhancing visibility of payables and receivables. This could help customers increase business resilience and add value to their operational efficiency. As a world’s leading trade finance bank, HSBC has been named the market leader in global trade finance for the third year running in Euromoney’s Trade Finance Survey. In Taiwan, we are investing in digital to transform trade and enhance customer experience. The new solution like HSBCnet allows corporate clients to equip a global view of collections and payments, documentary credits, guarantees and trade loan across markets and countries worldwide. HSBC aims to use its in-depth knowledge and tailored approaches to help customers stay in a competitive position.

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#### **HSBC Bank (Taiwan) Limited**

HSBC Bank (Taiwan) Limited, a locally incorporated subsidiary of The Hongkong and Shanghai Banking Corporation Limited, began its operations in May 2010, with its headquarters in Taipei. HSBC’s presence in Taiwan dates back to 1885 when The Hongkong and Shanghai Banking Corporation appointed an agent. A full-service branch was established in Taipei in 1984. HSBC currently operates through 30 branches across Taiwan.

#### **HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world’s largest banking and financial services organizations.

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