

Press Release



Indorama Ventures and SMBC inaugurate Thailand's first sustainability-linked Trade Finance facility

Bangkok, 19 July 2023 – Indorama Ventures Public Company Limited, a global sustainable chemical company, and Sumitomo Mitsui Banking Corporation (SMBC), a leading international financial institution, yesterday signed Thailand's first sustainability-linked Trade Finance facility of US\$50 million to support Indorama Ventures' day-to-day contributions to its ambitious sustainability commitment. This new facility reflects Indorama Ventures' leadership in leveraging sustainable financing in Thailand.

The new facility is short-term working capital finance linked to the company's sustainability performance targets¹, including reducing greenhouse gas (GHG) emissions intensity by 10% by 2025 (from a 2020 base), increasing post-consumer PET bale input for recycling to 750,000 tons by 2025, and boosting renewable electricity consumption to 25% by 2030.

DK Agarwal, Deputy Group CEO and Group CFO at Indorama Ventures, said, *"We are pleased to partner with SMBC on this sustainability-linked working capital facility, which supports the commitment Indorama Ventures has towards integrating sustainability. We are dedicated to embedding sustainable finance into every aspect of our daily operations as we build towards achieving our ESG targets."*

Rajeev Kannan, Co-Head Asia Pacific Division, SMBC, said, *"It is evident that financial services play a pivotal role in accelerating the global transition toward our net zero future. By working closely with like-minded customers such as Indorama Ventures, SMBC is pleased to support their sustainability journey by developing practical solutions via our suite of sustainable finance products, ESG advisory services and team of experts, enabling customers to make a positive environmental impact."*

Takashi Toyoda, Country Head of SMBC Thailand, said, *"In line with SMBC Group's commitment to achieving a sustainable finance portfolio of JPY 50 trillion by 2030, we ensure our on-shelf trade finance products match various requirements from conventional to the holistic supply chain as every move counts towards achieving our ESG milestones to pave the way to a green transition. We believe in the power of working together in the global fight against climate change. When such partnerships are forged between financial institutions and corporate customers, the results will be impactful and help us create a better tomorrow."*

Indorama Ventures has secured a total US\$2.4 billion in long-term sustainable financing from various national and international financial institutions between 2018–2022. The funds are supporting the company's expansion and sustainability projects in line with its strategy under Vision 2030 as a purposeful company with ESG at its core.

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¹ [Indorama Ventures' Sustainability-Linked Finance Framework](#)