

Press Release

June 4, 2024

GT Capital, Aboitiz Group Co-Host CarbonPH 7th Meeting Focused on Transition Finance



Joyce Balduenza-de Leon, Chief Risk Officer and Head of Sustainability for GT Capital, welcomes representatives from the private sector during the CarbonPH meeting. Her address highlighted the crucial role of corporate stakeholders in advancing sustainability initiatives and tackling climate change.

GT Capital Holdings, Inc. (GT Capital), in collaboration with Aboitiz Equity Ventures, Inc. (AEV), successfully hosted the latest session of the CarbonPH Education Series titled “Greening the Economy: Opportunities and Challenges of Transition Finance.” This event brought together industry leaders and sustainability champions to discuss the pivotal role of transition finance in advancing a low-carbon economy.

The session was opened by Ginggay Hontiveros-Malvar, AEV Chief Reputation and Sustainability Officer and Aboitiz Foundation President, who set a collaborative and purpose-driven tone for the event. She expressed thanks to the event organizers, particularly the GT Capital team led by Joyce Balduenza-de Leon, Chief Risk Officer and Head of Sustainability, and the Aboitiz Group team led by May Perez, AVP for Sustainability.

“The increasing impacts of climate change to our economy highlight the need to transition to a low-carbon economy. With this session, we aim to provide a comprehensive understanding of transition finance, as it covers strategies, instruments, and policies to facilitate the flow of capital toward sustainable projects,” emphasized Hontiveros-Malvar.



At the 7th CarbonPH meeting, hosted by GT Capital and Aboitiz Group, Ginggay Hontiveros-Malvar connects virtually with onsite attendees, discussing the meeting’s purpose-driven value. The CarbonPH meeting event gathered private sector representatives to collaborate on advancing carbon management and sustainability initiatives.

Participants explored opportunities and challenges associated with financing sustainable initiatives at both national and industry levels, seeking to identify barriers and innovative solutions.

The keynote speaker, United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) Director of the Macroeconomic Policy and Financing for Development Hamza Ali Malik, provided invaluable insights into the significance of transition finance in achieving sustainable development goals. His guidance helped participants understand the broader landscape of transition finance.

Key recommendations from the event included establishing carbon mitigation and carbon reduction plans and strategies, engaging in partnerships with policymakers and regulators, investing in building the organizational capacity and systems, facilitating regular meetings

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For further information, please contact
Investor Relations at IR@gtcapital.com.ph

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between project developers and financial institutions, and encouraging real economy borrowers and clients to implement the net zero transition.



UN ESCAP Director Hamza Ali Malik provides insights into the role of transition finance in achieving sustainable development goals, helping participants understand its broader landscape to CarbonPH coalition.

Participants gained practical knowledge in understanding the concepts and impacts of transition finance, its contributions to national policy development, and what would be the actionable strategies to overcome the barriers and how each industry can drive sustainable finance at scale. GT Capital and the Aboitiz Group remain committed to fostering collaboration and innovation in sustainability efforts, with outcomes from this event contributing significantly to creating a resilient, inclusive, and sustainable low-carbon economy.

Ongoing discussions between private industries and NGOs on transition finance reveal both opportunities and challenges. Sectors like banking, manufacturing, and property development are identifying their transition needs, focusing on sustainable finance and energy shifts. Key challenges include legal and regulatory risks, financing difficulties, and the need for clear government policies. For NGOs, they heavily advocate concrete climate actions and rely heavily on external grants and fundings. There's a shared agreement on the importance of incentives like tax benefits and transparent ESG reporting to ease the transition. Overall, these conversations highlight the importance of public-private collaboration to overcome barriers and promote sustainability.



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Through strategic collaboration among leading private sector companies, CarbonPH significantly enhances the scale and effectiveness of nature-based solutions, leveraging extensive experience in sustainability initiatives. Its mission is to address climate change through practical solutions and strategic policy advocacy, guided by a shared dedication to sustainable development.

CarbonPH firmly believes in the power of synergy within the private sector that promotes environmental protection and stewardship, actionable and realistic climate commitment, and promotes mechanisms that can raise the capacity of developing countries in working towards our sustainability goals.

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About CarbonPH

CarbonPH is a pioneering initiative marking a historic milestone for the Philippines, driving the nation's journey towards a sustainable and environmentally conscious future. By strategically collaborating with leading private sector companies, we enhance the scale and effectiveness of nature-based solutions, leveraging extensive experience in sustainability initiatives. Our mission is to address climate change through practical solutions and strategic policy advocacy, guided by a shared dedication to sustainable development.

At CarbonPH, we believe in the power of synergy within the private sector to create an enabling environment. Our member companies contribute essential resources, expertise, and innovation to support the country's transition to a lower carbon economy. Through investments in nature-based solutions, capacity building, and policy development, CarbonPH sets a powerful precedent for corporate responsibility, collaboration, and the pursuit of a greener economy in the Philippines and beyond.

For further queries on this Press Release, please contact:

Lloyd Revilla

Media Relations Manager

Aboitiz Equity Ventures, Inc.

lloyd.revilla@aboitiz.com | +63920 - 6162 186