

## Press Release

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### **TRIS Rating Launches Green Bond Verification Service**

TRIS Rating Co., Ltd. ("TRIS Rating") today launched its Green Bond Verification Service at the Grand Hyatt Erawan Bangkok. Mr. Sakda Pongcharoenyong, President of TRIS Rating, together with honorary guests from The Securities and Exchange Commission, Thailand (SEC), Asian Development Bank (ADB), and Climate Bonds Initiative (CBI), attended the event. Participants included issuers from the Renewable Energy and Clean Transport sector, organizations planning to issue green bonds in the future, underwriters and members of the media.

Ms. Ruenvadee Suwanmongkol said "Bond is one of the most prominent financing instruments in the area of sustainable finance in Thailand. SEC Thailand has placed sustainable finance as our top priority in SEC's strategic plan and also laid out a roadmap on developing the ecosystem for sustainable capital markets. One of the key elements is the collaboration with international organizations to provide technical assistance for the development of local external reviewers to reduce the cost of green bond issuance and reporting."

"We would like to congratulate TRIS Rating on its new role as a local green bond verifier certified by the Climate Bonds Initiative. This pioneering role will benefit local bond issuers and help strengthen the sustainable finance ecosystem in Thailand," said ADB's Thailand Country Director Hideaki Iwasaki. "Going forward, ADB will continue to promote thematic bonds and support Thai capital markets. We hope to work closely with TRIS Rating on many new initiatives in the future".

"Given Southeast Asia's vulnerability to climate change, it is critical for countries to mobilize domestic resources to finance climate-resilient infrastructure projects. As Secretariat of the ASEAN+3 Asian Bond Markets Initiative (ABMI), we at ADB look forward to helping other local businesses like TRIS Rating become green bond verifiers to support green, sustainable infrastructure," said Kosintr Puongsophol, Financial Sector Specialist, ADB.

Mr. Sakda Pongcharoenyong, President of TRIS Rating, said "Today's event is the official launch of Green Bond Verification Service by TRIS Rating. We believe that this new service will help support growth of green bond market in Thailand. TRIS Rating became an "Approved Verifier" under the Climate Bonds Standard & Certification Scheme in August 2020. We are the first Local Approved Verifier in Thailand.

He continued that "Sustainable growth of the green bond market will depend on a combination of various factors. In particular, stakeholders in the capital market need to be aware of the severity of global warming and the role of the capital market in pushing forward investment projects that are "green". TRIS Rating as a Green Bond Verifier will carry out the standard assurance procedures to verify that green bond issuers have internal management control for green bond projects that align with international green bond standards and principles. I believe that TRIS Rating's role as a Green Bond Verifier will augment the ecosystem of the local green bond market, helping it grow sustainably, with quality and in line with international standards."

"During the first stage, growth of the green bond market will be concentrated among issuers in the renewable and clean transport sectors." added Mr. Sakda. "In the last 3 years, the volume of green bonds issued in Thailand amounted to THB60 billion and this figure is tending to grow further. TRIS Rating is now ready to provide its Green Bond Verification Service to organizations interested in issuing green bonds in Thailand."



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