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## **PRESS RELEASE**

### **Bank of Maldives announces BML Green Fund in conjunction with Ministry of Environment and Energy**

Following hot on the heels of the successful Paris Agreement on Climate Change, Bank of Maldives and the Ministry of Environment and Energy announced today that a MVR 500 million BML Green Fund is to be established to encourage individuals and businesses to invest in renewable energy leading to low emission development in the Maldives.

The finer details of the fund will be released early in the New Year but concessional loan finance is to be made available to encourage investment in environmentally-friendly green technologies. By generating such energy, homes and businesses can significantly reduce carbon footprint, save on electricity usage and reduce operational costs.

Praising this landmark initiative of BML, Minister of Environment and Energy Thoriq Ibrahim said “Maldives is leading the way as the Chair of Alliance of Small Island States (AOSIS), to mobilise finance to enhance resilience of island nations to mitigate the adverse impacts of climate change. This national initiative will further cement our international leadership and assist us towards meeting our emission reduction targets and promote clean energy in the Maldives. I am delighted that BML is taking this initiative to support our aspirations.”

Bank of Maldives CEO & Managing Director Andrew Healy said “We are delighted to work with the Ministry of Environment and Energy to support the critically important climate change agenda. We are proud to announce the BML Green Fund which will encourage individuals and businesses to invest in green technology, thereby contributing to this agenda”.

Andrew continued “We are already a signatory to the government’s resolution to contribute to a climate resilient, low carbon economy in the Maldives. As part of our strategy, we have already begun a project to reduce our carbon footprint across our nationwide network of branches and offices”.

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