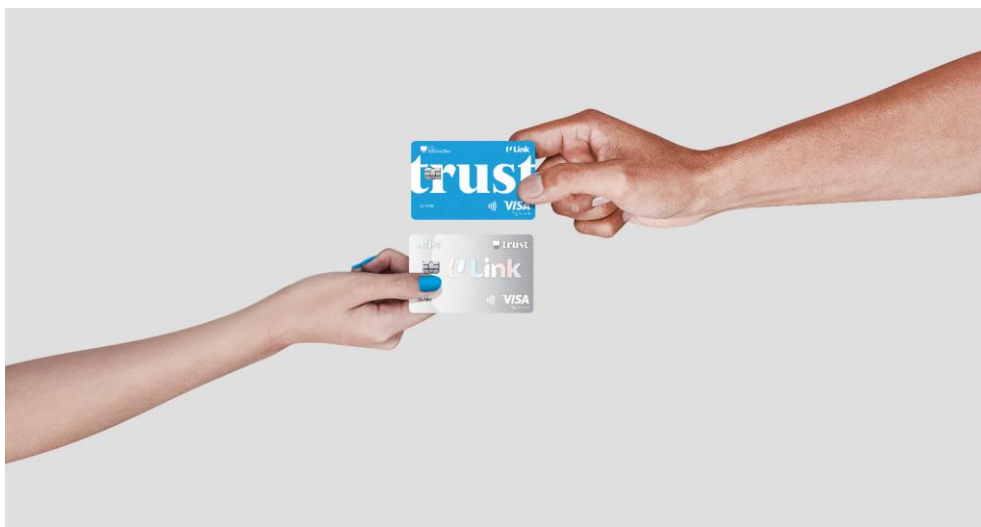


## **Trust Bank and Thales Launch Singapore's First Ocean Plastic® Card**

- Trust Bank Singapore Limited (known as 'Trust'), is offering its customers sustainable credit and debit cards made from recycled ocean plastic.
- Assembled at Thales' largest Digital Identity and Security (DIS) Manufacturing Competence Centre in Singapore, the Ocean Plastic® card is made from a premium material recycled from plastic bottles collected from coastal communities.
- With each card containing roughly the equivalent of one reclaimed plastic bottle, Trust supports sustainable innovations in the banking sector by offering an environmentally-friendly alternative to traditional plastic cards.



© Trust Bank

**Trust launched on 1 September 2022 as Singapore's first digitally-native bank. In September 2023, Trust passed its one year mark with over 600,000 customers, becoming one of the fastest growing digital banks in the world. With the goal of minimising its impact on the environment, Trust is collaborating with Thales to offer the first Ocean Plastic® payment card in Singapore to their customers.**

Built for a diverse customer base including environmentally-conscious consumers, the card consists of 70% Ocean Plastic® from Parley for the Oceans<sup>2</sup>, making it one of the most eco-friendly cards available on the market.

Thales' Ocean Plastic® payment cards are manufactured from PET (a type of plastic used in products such as single-use bottles) recovered from coastal areas. Each card contains the equivalent of approximately one discarded bottle that would otherwise threaten vulnerable ocean environments.

The cards are manufactured using Thales' industry-leading technology at the Digital Identity & Security (DIS) Manufacturing Competence Centre in Singapore, the largest multi-module manufacturing facility for the Thales Group worldwide. The cards are also fully-certified by payment schemes, complying with green manufacturing processes including the ISO 14001

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and 50001 certification standards<sup>2</sup>. Thales' processes ensure that the card's environmental impact is minimised at every stage, from resource consumption and emissions during manufacturing to waste and end-of-life disposal.

*"With Thales' sustainable innovations in banking cards, we are delighted to collaboratively bring to life the first Ocean Plastic® payment card in Singapore. As a digital bank with a core value of 'Build to Sustain', we hope to continue pioneering more sustainable solutions that reduce our environmental footprint,"* said **Hasan Khan, Head of Credit Card & Lending, Trust Bank**.

*"Thales is proud to support Trust as they provide their customers a sustainable payment card. Coupled with Thales' contactless banking technology and cybersecurity, the cards offer a seamless payment experience to consumers, while helping Trust contribute towards cleaner oceans. We look forward to further collaboration with them in the coming years."* **Nassir GHROUS, Vice President, Thales Banking and Payment Services, Asia Pacific, Middle East and Africa**.

## About Thales

Thales (Euronext Paris: HO) is a global leader in advanced technologies, investing in digital and "deep tech" innovations – connectivity, big data, artificial intelligence, cybersecurity and quantum technologies – to build a confident future crucial for the development of our societies. The Group provides its customers – businesses, organizations and governments – in the defense, aeronautics, space, transport, and digital identity and security domains with solutions, services and products that help them fulfil their critical role, consideration for the individual being the driving force behind all decisions.

Thales has 77,000 employees in 68 countries. In 2022, the Group generated sales of €17.6 billion.

## About Trust Bank

Trust Bank Singapore Limited (Trust) is backed by Standard Chartered Bank and the FairPrice Group. Specifically built and developed for Singapore, Trust aims to bring a new standard in digital banking to consumers, combining it with best-in-market rewards on everyday living expenses at FairPrice Group's extensive island-wide network.

Trust had an incredible response from its launch in September 2022 with 100,000 customers signing up in its first 10 days. Its customer base grew to over 600,000 within a year, equating to around 12% of the addressable market in Singapore and making it one of the world's fastest growing digital banks.

Trust's shareholders are Standard Chartered Bank (Singapore) Limited ("SCBSL") and BetaPlus, a holding company owned by NTUC Enterprise and FairPrice Group. SCBSL and BetaPlus respectively hold 60 per cent and 40 per cent of the issued and paid-up share capital of Trust.

<sup>1</sup> The Singapore Green Plan 2030 is a nationwide movement to advance Singapore's national agenda on sustainable development. Similarly, the Monetary Authority of Singapore's vision is for the country to be a

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leading centre for sustainable finance in Asia. Banks in Singapore have steadily been adopting green practices as part of their everyday operations.

<sup>2</sup> 'Parley for the Oceans' is the global network where creators, thinkers and leaders come together to raise awareness for the beauty and fragility of the oceans and collaborate on projects that can end their destruction.

<sup>3</sup> ISO 14001 deals with resource consumption, waste management and pollution while ISO 50001 is interested in reducing energy consumption.

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