



UOB The FinLab Launches The Greentech Accelerator

A global programme with total funding of up to \$150,000 to support the growth of greentech startups and SMEs globally

Singapore, 5 May 2022 – UOB The FinLab today unveiled The Greentech Accelerator, a new, global programme aimed at supporting innovative greentech solution providers regionally and globally to drive their company’s sustainable mission forward. As part of the first cohort, the programme will focus on greentech solutions including energy efficiency; zero-waste supply chain; carbon management and reporting.

To help these greentech startups and SMEs grow and expand their business, the three month-long programme will include:

- Total funding of up to SGD150,000 to tackle real-world challenge statements
- Valuable insights through educational ESG (environmental, social, and governance) and business masterclasses, talks and webinars
- Mentorship and peer-to-peer learning facilitated by UOB, the industry and institutes of higher learning and,
- A strong network of partnerships to build an ecosystem of industry leaders

Shannon Lung, Head of The FinLab, said *“According to the 2022 UOB SME Outlook Study, 45 per cent of SMEs surveyed believe having a sustainable core will benefit their business with multinational companies that are now working towards their own sustainability goals. However, many small businesses have raised concerns about a lack of knowledge and limited resources. The Greentech Accelerator aims to respond to this challenge by mentoring innovative greentech solutions from around the world to offer relevant, deployable and cutting-edge solutions to meet the ESG needs of SMEs and businesses locally and overseas.”*

Eric Lim, Chief Sustainability Officer, UOB, said, *“The Greentech Accelerator programme is testament to UOB’s long-term commitment to forging a sustainable future with our customers and helping SMEs advance responsibly. As expectations from regulators, investors and consumers of businesses’ ESG practices and performance continue to increase, innovative greentech solutions, in-depth insights and access to funding will be key to SMEs’ sustainability journey.”*

Dr Darian McBain, Chief Sustainability Officer, Monetary Authority of Singapore, said *“The Greentech Accelerator showcases UOB’s commitment to driving real world sustainability solutions and aligns closely with MAS’ vision to harness the power of technology and finance to drive a just and sustainable transition to a low carbon economy. We look forward to collaborating with UOB on this initiative under the ambit of Project Greenprint, and foresee the Greentech Accelerator’s solutions empowering firms and SMEs on their sustainability journeys.”*

What participants can expect from The Greentech Accelerator



The Greentech Accelerator builds upon The FinLab's Sustainability Innovation Programme (SIP) which launched last year and matched over 80 SMEs to tech solutions and partners, offering them the opportunity to transform their sustainability efforts. The Greentech Accelerator will fast-track the development of sustainable technology solutions through providing access to masterclasses, industry networks and world-class mentors. The programme will help solution-providers tackle real-world pain points from SIP participants and other SMEs to co-create solutions for partnerships and pilot projects, helping them kickstart their journey to a more sustainable business model.

Who is eligible to apply to The Greentech Accelerator

The Greentech Accelerator is open to all innovative greentech startups and SMEs with a Technology Readiness Level (TRL) of six and above, focusing on the themes of energy efficiency, zero-waste supply chain, carbon management and reporting.

The first Greentech Accelerator programme will accept ten companies for its pioneer cohort, with the goal of commercialising their solutions in order to help SMEs adopt green practices and technology. Applications are open from 5 May 2022 to 12 July 2022. Interested participants can register online at <https://thefinlab.com/gta-sign-up/>.

**TRLs are a measurement method for assessing the maturity of a particular technology, developed by [NASA](#). A TRL of six refers to a technology with a fully functional prototype or representational model.*

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About The FinLab

The FinLab is UOB's innovation accelerator that brings the ecosystem together to catalyse business growth and transformation. With a regional presence in Singapore, Malaysia and Thailand, The FinLab provides access to a range of business and technology experts, tools and content through The FinLab Online and in-person programmes. These programmes range from supporting the FinTech and start-up community in developing solutions, to assisting the Small and Medium-sized Enterprises (SME) community in going digital and innovating for sustainability. Founded in 2015, The FinLab has supported and connected with more than 14,000 businesses globally.

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