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HSBC facilitates Sustainable Finance arrangement for Viyellatex Group

The Hongkong and Shanghai Banking Corporation Limited (HSBC) Bangladesh has structured a USD 65mn Sustainability Linked Loan for Viyellatex Group, a vertically integrated garment manufacturer and exporter based in Bangladesh, to support their sustainability priorities following global Loan Market Association principles

The Group exports readymade garments to global apparel retailers and has a sustainable strategy, covering initiatives including underground water consumption, utility water, heat recovery and pollution prevention¹. The sustainable finance facility is linked to two performance indicators: to maintain 100% sustainable and certified sourcing of raw materials, and another indicator is to oversee an increase to 8.6% in the Group's Higg Index by 2025.

Commenting on the loan, Mr. **David Hasanat**, Chairman and CEO, Viyellatex Group added, "Viyellatex Group is deeply committed to advancing environmental, social, and economic sustainability across all aspects of our business. We recognize that true progress comes from a holistic approach, and we strive to integrate responsible practices into our operations, products, and community initiatives. In close collaboration with our stakeholders, we are constantly exploring innovative solutions, such as product digitalization and process reengineering, to minimize our environmental footprint, enhance resource efficiency, and maximize value creation."

Gerard Haughey, Managing Director and Head of Wholesale Banking, added, "HSBC is proud to support Viyellatex Group in their environmental sustainability efforts, providing financial solutions aligned with their commitment to reducing carbon footprints and enhancing green practices throughout their supply chain. This partnership reflects HSBC's capability in fostering sustainable business growth."

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations.

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