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FOR IMMEDIATE RELEASE

European Chamber of Commerce Celebrates Leaders in Innovation and Sustainability at Annual Awards Gala

Singapore, November 5, 2024 — In a grand ceremony at the Grand Hyatt, the European Chamber of Commerce (EuroCham) announced the winners of its annual Sustainability Awards Gala 2024, recognizing exceptional contributions to sustainable development and innovation in Singapore and the region. The event honoured Singaporean and European companies driving impactful social and environmental projects, marking a growing commitment to a greener future.

Deputy Prime Minister Heng Swee Keat was the Guest-of-Honour and presented the awards to winners. The awards highlight the synergy between Singaporean and European businesses, with both regions increasingly investing in sustainable innovation to meet rising customer demands and evolving regulations.

“This year, we introduced the term *Sustainovation*—a blend of sustainability and innovation—which reflects our commitment to advancing sustainable progress,” said Jens Rübbert, President of EuroCham. “From renewable energy breakthroughs to the adoption of eco-friendly materials, innovation is laying the foundation for a sustainable future.” Rübbert emphasised that the competition was fierce, with companies eager to embed green practices as core strategies in response to both regulatory pressure and customer demand.

The awards celebrated leading sustainability projects across five key categories: Sustainovative Energy Efficiency, Sustainovative Value Chain, Sustainovative Technology, Sustainovative Transportation, and Financing for Impact. This year’s winners were Safran Group, FrieslandCampina AMEA, Roche Diagnostics APAC Pte Ltd, Lufthansa Group, and Standard Chartered Bank.

Lufthansa’s AeroSHARK Technology: A Step Toward Greener Aviation

Among the highlights was Lufthansa’s *AeroSHARK* technology, which uses a sharkskin-inspired coating to reduce drag and improve fuel efficiency. Developed in partnership with Lufthansa Technik and BASF, the technology mimics the ribbed texture of sharkskin, reducing air resistance on aircraft surfaces. This innovation is a testament to Lufthansa’s dedication to sustainability, helping cut CO₂ emissions and fuel consumption on every flight.

NTU’s Smart Campus Vision: Sustainability Starts at Home

Nanyang Technological University (NTU) was also celebrated as a finalist for its *Smart Campus* initiative, which uses digital tech and smart solutions to enhance learning and sustainable living. NTU has built eight zero-energy buildings with solar panels, and its photovoltaic farm generates enough energy annually to power nearly 2,870 HDB flats. “Sustainability starts on campus, and we lead by example,” said NTU representatives.

Airbus and Changi Airport’s Push for Hydrogen-Powered Aviation

Airbus Services, another finalist, is collaborating with Changi Airport to advance hydrogen fuel technology for sustainable aviation. Their joint effort focuses on developing infrastructure, logistics, and safety protocols for hydrogen-powered aircraft. By setting the foundation for hydrogen aviation, Airbus and Changi aim to position Singapore as a leader in zero-emission air travel, potentially serving as a model for airports worldwide.

MOU for Impact and Innovation: Partnership for Sustainable Growth

In addition to the awards ceremony, the event featured the signing of a Memorandum of Understanding (MOU) between EuroCham Singapore and Temasek Trust ecosystem entities - the Centre for Impact Investing and Practices, a non-profit advocating for impact investing and practices in Asia and beyond, and Co-Axis, a digital impact marketplace connecting high-impact projects with funders. This partnership aims to support early-stage impact innovators in their journey toward sustainable growth, while fostering a strong ecosystem for impact investing and practices in Singapore and beyond.

Launch of EuroCham Sustainovation WhiteBook 2024-2025

The evening also marked the launch of the *EuroCham Sustainovation WhiteBook 2024-2025*, a comprehensive report showcasing sustainability and innovation projects from companies in Singapore. The WhiteBook features best practices, success stories, and insights from leading companies, serving as a valuable resource for businesses aiming to make a positive environmental and social impact.

A Shared Commitment to Green Growth: Remarks from Deputy Head of Mission, European Union Delegation to Singapore, Errol Levy

Errol Levy, Deputy Head of Mission European Union Delegation to Singapore, highlighted the EU's dedication to sustainability, emphasising its role in EU-Singapore relations. "Sustainability is at the core of EU policies and EU-Singapore relations. Given the climate crisis and the rapidly evolving global economic landscape, it is essential to stay on track toward our climate-neutral goals," said Levy. He underscored the importance of international collaboration, including on climate action, carbon pricing, and water management, as key tools to tackle the climate crisis.

Building a Green Future Together

The awards highlighted the growing synergy between European and Singaporean businesses, united by a shared vision for sustainability. As both regions work together on ambitious climate goals, companies on both sides continue to pioneer projects that pave the way for a greener, more resilient future for the next generation.

With *Sustainovation* at its core, EuroCham's Sustainability Awards Gala celebrated the inspiring achievements of companies that are making sustainable, impactful changes and positioned Singapore as a global hub for sustainable development. As we look to the future, collaborations like these will shape a more sustainable world.

Launch of the EuroCham Sustainovation WhiteBook 2024-2025: A Blueprint for Sustainable Innovation in Singapore

At this year's EuroCham Sustainability Awards Gala in Singapore, a landmark gathering celebrated the launch of the EuroCham Sustainovation WhiteBook 2024-2025. The WhiteBook, captures the transformative efforts in sustainability from both local and international firms operating in Singapore. Themed "Sustainovation"—a fusion of 'sustainability' and 'innovation'—this year's edition presents a comprehensive look at sustainability projects and

regulatory insights, guiding companies on their journey toward sustainable practices. With contributions spanning sectors like energy, financial services, healthcare, and shipping, the WhiteBook serves as a practical roadmap, supporting Singapore's role as a leader in sustainable business innovation.

In the report's foreword, Deputy Prime Minister and Minister for Trade and Industry Mr. Gan Kim Yong underscored the role of technology in driving sustainable growth, stating, "Digitalization is key to advancing sustainable economies. By integrating innovative technologies with sustainable practices, we can catalyse growth in areas like renewable energy and smart cities." He further highlighted the strength of Singapore-EU relations, adding, "Our frameworks for digital cooperation lay a solid foundation to expand into emerging green economy domains, supporting our shared sustainability goals."

The WhiteBook delves into regulatory challenges and opportunities, such as the EU's CBAM and EUDR, highlighting both the hurdles and the progress made by corporations committed to sustainability.

With over 30 companies contributing to this year's Sustainovation WhiteBook, the report shines a spotlight on diverse sustainability initiatives across healthcare, supply chain, shipping, consultancy, and more. These projects reinforce Singapore's growing commitment to sustainable practices, as showcased by corporations like Wilmar International and FrieslandCampina. Both firms have shared their strategies for tackling regulatory challenges like the EU's Carbon Border Adjustment Mechanism (CBAM) and Deforestation-Free Products Regulation (EUDR), measures that are transforming compliance landscapes across the region. These policies place considerable demands on industries, particularly in carbon-intensive sectors like palm oil, cement, and steel, underscoring the importance of regional strategies that incorporate decarbonization, carbon pricing, and capacity building.

In addition to compliance with environmental standards, the WhiteBook also assesses corporate readiness for the EU's Corporate Sustainability Due Diligence Directive (CSDDD). Key stakeholders, including KPMG, stress the need for financial and technical support to help ASEAN companies navigate these complex requirements. Recommendations include leveraging digital tools like blockchain for enhanced supply chain transparency and fostering public-private partnerships to ease the transition.

We invite your media outlet to cover this prestigious event and share insights from the awards presentation and discussions.

We would also be pleased to facilitate interviews with the award winners.

Download the EuroCham Sustainovation WhiteBook 2024-2025 [here](#).

For media inquiries or further information, please contact:

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List of Finalists of the EuroCham Sustainability Awards 2024:

- Airbus Singapore
- ECOCERT
- Electrolux Pte Ltd
- FrieslandCampina
- ING Bank
- Jungheinrich Lift Truck Singapore Pte Ltd
- Lufthansa Group
- Nanyang Technological University
- Novartis Singapore Pharmaceutical Manufacturing
- Roche Diagnostics APAC Pte Ltd
- Safran Group
- Signify Singapore Private Limited
- Siemens Energy
- Standard Chartered Bank
- STX Group
- Venturebeam Markets Pte. Ltd

Guest judges of of the EuroCham Sustainability Awards 2024:

- Mr. Terrence Quek – CEO, Singapore Institute of Directors
- Mr. Ping Soon Kok – CEO, Singapore Business Federation
- Mrs. Aileen Tan – Group Chief People and Sustainability Officer, Singtel
- Mr. Edwin Khew – Chairman, Sustainable Energy Association of Singapore
- Mr. Kee Joo Wong – CEO of HSBC Singapore and Co-Chair, Sustainable Singapore Finance Alliance (SSFA)
- Mr. Valentin de Miguel – Chief Strategy Officer, Accenture Asia Pacific
- Mr. Jens Rübberdt – President of EuroCham

About European Chamber of Commerce, Singapore (EuroCham Singapore)

EuroCham Singapore is an independent, non-profit organisation that represents the collective interests of the European business community. It promotes bilateral trade, services, and investments between Europe, Singapore, and the broader region. As the voice of European businesses in Singapore, EuroCham offers its members a platform for advocacy, networking, and knowledge exchange, fostering connections within both the European and Singaporean business communities, as well as with government stakeholders. Visit EuroCham Singapore at <https://eurocham.org.sg/>

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