

NEWS RELEASE
FOR IMMEDIATE RELEASE
29 APRIL 2026

RHB, PETRONAS PARTNER ON SUSTAINABLE VENDOR FINANCING FOR JUST ENERGY TRANSITION

Kuala Lumpur – RHB Bank Berhad (“RHB”) and PETRONAS entered into a Memorandum of Understanding (“MOU”) to collaborate on the implementation of a Sustainable Vendor Financing Programme (“SVFP”), a key pillar under the PETRONAS Supplier Support Programme (PSSP) aimed at strengthening the resilience, competitiveness and sustainability readiness of Malaysia’s Oil & Gas Services and Equipment (“OGSE”) vendor ecosystem.

The programme is designed to support Malaysian OGSE vendors, particularly small and medium enterprises (“SMEs”), as they adapt to evolving energy transition requirements while continuing to deliver economic value, employment and technical capability. It aligns with Malaysia’s National Energy Transition Roadmap (“NETR”), which underscores the importance of mobilising financing, strengthening domestic industrial capacity and enabling an inclusive transition pathway that balances sustainability ambitions with economic development.

Angus Salim Amran, Group Chief Sustainability Officer, RHB Banking Group said, “Energy transition must be just to be impactful. It is essential that vendors across the value chain progress alongside larger corporates. Through this collaboration with PETRONAS, RHB aims to provide credible and practical sustainable and transition financing that helps OGSE vendors strengthen resilience, capture emerging opportunities and advance their sustainability pathway in a commercially viable manner.”

Malaysia’s OGSE sector plays a critical role in national energy security and industrial development. As the global energy landscape evolves, ensuring the continued resilience and competitiveness of local vendors will be key to enabling their participation in transition-related and low-carbon growth opportunities, while preserving long-term economic value.

The SVFP reflects a shared commitment by RHB and PETRONAS to advance a just and orderly energy transition. The programme recognises that vendors have differing starting points and transition capacities, and seeks to ensure that financial support is responsive, proportionate and impactful across the OGSE value chain.

Eligible vendors enrolled in the PETRONAS Supplier Support Programme (PSSP) may gain access to tailored sustainable financing under the SVFP. These are designed to support operational growth and business continuity and measurable sustainability improvements, while encouraging stronger environmental, social and governance (“ESG”) practices.

RHB’s Sustainable and Transition Finance Framework (“STFF”) will be applied in alignment with vendors’ transition readiness, ensuring that financing supports credible, practical and outcomes-driven progress towards emissions reduction, business efficiency and long-term value creation, while contributing to Malaysia’s net zero aspirations and sustainable economic growth.

“By aligning financing with vendors’ real transition capacities, we are not only supporting ESG adoption, but also reinforcing energy security and helping Malaysian OGSE companies remain competitive in a rapidly changing global environment,” added Angus Salim.
