Surviving the Energy Dilemma

Thursday 15 September, 2022

Oppenheim Savings & Loans Trust Kb has pre-approved financing schemes with a total budget of €183 million to support renewable energy companies in the context of Russia's invasion of Ukraine. The loan is intended to finance companies that would like to accelerate the transition to more and secure sustainable energy.

Power prices in Europe continue to smash records after Russia cut the flow of gas, intensifying the region's energy crisis and fanning fears about access to electricity as the winter season approaches. The current energy crisis in Europe could be seen as an opportunity to shift away from Russian energy sources altogether.

Executive Vice-President Amos Chong from the Securities Lending Division said: *"Russia's war of aggression against Ukraine continues to negatively affect the EU economy and companies across sectors. These loans have repayment periods of up to 7 years for companies that want to become less dependent on fossil fuels. What's more, it will enable many SMEs as well as large corporations to mitigate the liquidity shortages they are facing due to the current geopolitical crisis and the related sanctions.*

The financing schemes will also allow many private companies to build alternative energy sources to mitigate the energy crisis in Europe, as well as to protect the most vulnerable population. As concerns about the energy crisis deepen, both public and private organisations have put forward proposals that aim to tackle the energy shortages long term.

Craige Stevenson, Private Banking Division said: "*The current predicament resulting from Russia's invasion of Ukraine brings home the reality of Europe's fragile energy security. The financing schemes we pre-approved will also allow energy companies to take advantage of the low interest loans from Oppenheim, which could help offset the high cost of energy imports. We sincerely want to support companies to cope with inflation in energy costs during these trying times.*"

Visit our website for more information; https://www.oppenheimltd.com/

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Oppenheim Savings & Loans Trust KB is a private, regulated financial institution with a strong focus on asset-backed financing. Oppenheim provides comprehensive equity financing solutions through global custodian banks including Morgan Stanley, Credit Suisse, Citibank, Deutsche Bank and HSBC, to help safeguard clients' assets. Oppenheim currently offers equity financing and other financial services to our client base in the UAE, USA, Canada, Latin America, China, Hong Kong, Singapore, Thailand, Malaysia and Europe, both directly and through our third-party affiliate network with offices in all major international financial centres.

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