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Singapore FinTechs Bluecell and STACS announce collaboration towards industry-wide blockchain-powered infrastructure to support effective green and sustainability-linked loans

Bluecell Intelligence Pte Ltd (“Bluecell”) and Hashstacs Pte Ltd (“STACS”) today announced a new collaboration to jointly commercialise an industry-wide common technology infrastructure towards green and sustainability, “GreenSTACS”, which runs on top of STACS’ patent-pending Blockchain technology. The partnership largely focuses on supporting effective green and sustainability-linked loans, among other Environmental, Social, and Governance (ESG) financing formats.

The agreement formalises the partnership and mutual commitment between Bluecell and STACS at the strategic and working level. Bluecell will connect its live end-to-end loans matching engine integrated with MyInfo, to STACS’ sustainability-enabling technology infrastructure, GreenSTACS, powered by distributed ledger technology (DLT).

STACS is a leading Singapore-headquartered fintech development company providing transformative technology to the financial services sector. Its live DLT platforms support the trade lifecycle management of securities, and ESG financing dimensions encompassing green and sustainability-linked bonds and

loans. STACS is The Asset Triple A Digital Awards FinTech Start-up of 2021, as well as an award winner in the MAS Global FinTech Innovation Challenge Awards 2020. Recently STACS had announced collaborations with leading institutions like Deutsche Bank, BNP Paribas, Eastspring Investments, and Bursa Malaysia.

Bluecell recently launched a Digital Lending Platform for small and medium-sized enterprises (SME) loans. It strives to provide better solutions and efficient systems through the online platform where loan dealings can be done in a faster and more advanced way. SMEs can reach multiple lenders with just one single application with various financing options. Bluecell is onboarding lenders and partners at a fast pace to provide value and more options to its customers. Most recently, Bluecell announced its partnership with CIMB Bank, to allow SMEs to apply for corporate accounts well as other financing instruments online, to help them with their working capital and transactional needs.

A key focus in this collaboration is the effective management of green and sustainability-linked loans, which will be spearheaded by STACS. Having done a great deal of work in the green fintech space, the synergistic nexus between different data sources, various technologies, and collaborative efforts from STACS and its partners, can empower not just financial institutions, but entities from all industries to achieve ESG goals through the optimisation and support of ESG-enabling technologies. As an aggregator of lenders, Bluecell can offer green and sustainability-linked loans. Borrowers with green integrated in their businesses can apply for loans through the platform from pro-green lenders at better-than-market terms.

The platform is aligned with Monetary Authority of Singapore (MAS)'s key focus on green fintech. GreenSTACS, as a common technology infrastructure, would enhance the management and monitoring of usage of ESG proceeds through smart contracts, execute real-time immutable tracking of green/sustainable measurables towards impact reports for pivotal actionable insights, incorporate financial incentives to encourage surpassing of sustainability goals, and be the standardised smart ESG data repository for all users. With its partnership with Bluecell, a common infrastructure open to all financiers can be created, to eliminate the risks of double-lending and corporate fraud.

Ray Ferguson, Chairman at STACS, said: "With the world's focus turning to ESG, financial institutions have a key role to play in the sustainability push of the next decade, and this is where STACS can come in to empower institutions to effectively and easily achieve ESG goals and do their part to create an inclusive and sustainable ecosystem, via our DLT technology."

Vince Wang, CEO of Bluecell said: “Apart from large corporations holding opportunities in the participation of issuing and securing green and sustainability-linked bonds and loans respectively, Bluecell hopes to level the playing field for green micro and SMEs that hire 90% of our workforce-to obtain adequate financing from sustainability-linked lenders, while enjoying equal treatment and exposure to various opportunities, to that of the big players.”

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About STACS

STACS (Hashstacs Pte Ltd) is a Singapore FinTech development company with a Vision to provide Transformative Technology for the Financial Industry, with its complete infrastructure of live institutional green and ESG-enabling platforms that make global markets simpler. STACS is leading the way forward by digitalizing assets, processes, and documents using its patent-pending STACS Blockchain technology. Its clients and partners include global investment banks, national stock exchanges, custodian banks, asset managers, and private banks. STACS is The Asset Triple A Digital Awards FinTech Startup of 2021, an Award Winner of the Monetary Authority of Singapore (MAS) Global FinTech Innovation Challenge Awards 2020, a technology partner of Project Ubin led by MAS, and also a two-times awardee of the Financial Sector Technology and Innovation (FSTI) Proof of Concept (POC) grant, under the Financial Sector Development Fund administered by MAS. STACS remains committed to its Mission to empower financial institutions to discover new opportunities through its technology.

About Bluecell

Bluecell Intelligence (BCI) provides an integrated end-to-end lending solution for business owners, lenders, loan consultants and intermediaries in Singapore. We help to build an inclusive environment for MSMEs and SMEs to obtain financing from reputable lenders in their journey towards growth.

The lending ecosystem in Singapore is fragmented and lacks consolidated information. At BCI, we aggregate lenders' offers with transparency, supporting the SMEs through a robust and data-driven technology. Our platform allows the ecosystem participants to communicate and facilitate loan applications online, at any time.