

MEDIA RELEASE

BB Energy, Komgo and SGTraDex enter into MoU to collaborate on the digitalisation of borrowing base financing.

Singapore, August 21, 2023 – A strategic partnership has been unveiled between SGTraDex, BB Energy and Komgo, marking an advancement in digital trade financing. The trio formalised their collaboration through the signing of a Memorandum of Understanding (MoU) on 18th August 2023.

With an emphasis on elevating efficiency and innovation, this collaboration aims to enhance the conventional trade finance domain, providing unparalleled verifiability, fraud detection and risk mitigation capabilities.

Driving Efficiency Through Digital Integration

With a strong track record as Digital Agent for borrowing bases in Europe, the US and Asia, Komgo, together with SGTraDex's data highway and BB Energy, seeks to capitalise on digital innovation by integrating SGTraDex's data highway, promising enhanced interoperability, transparency, and operational ease.

"Our partnership with SGTraDex and BB Energy is a tribute to our objective to generate value for both borrowers and lenders through tangible use cases. This robust integration to a modern and trustworthy data source unlocks benefit for all and reinforces Komgo's position as an aggregator of trade finance flows and technologies." stated Nicolas Djelalian, Managing Director of Komgo Pte Ltd

End-to-end Digitalisation of Borrowing Base Drawdown

BB Energy anticipates leveraging SGTraDex's data highway to exchange essential documents through Komgo's platform, streamlining borrowing base drawdown with



financing banks. A drawdown refers to the process of accessing funds or credit from a financing facility based on specific terms and conditions.

Anbu Ramasamy, Regional CFO, Asia Pacific: “BB Energy Asia is proud to be at the forefront of this initiative as the first commodity trader to take this step forward. Embracing digitalisation is paramount when tackling governance and in providing confidence to liquidity providers, enabling banks to extend financing more securely and efficiently. With BB Energy’s domain expertise and SGTraDex and Komgo’s robust digital infrastructures, this partnership will create a dynamic, differentiated offering that can pave the way for an industry-wide shift to efficient, more transparent structured trade finance operations”.

A Dynamic Framework for Collaboration:

The MoU’s terms, designed for adaptability, ensure the alliance remains attuned to the industry’s evolving demands. Both SGTraDex and Komgo are dedicated to support BB Energy’s financing transactions with their financing banks, reflecting their role as industry trailblazers.

This partnership effectively captures the spirit of innovation and collaboration propelling SGTraDex and Komgo's efforts in reshaping the digital trade financing landscape. With the imminent borrowing base drawdown and a unified commitment to industry advancement, the partnership's potential to drive positive change remains paramount.

Kelvin Ling, Head of Operations and Business Development, SGTraDex, summarised the collaboration: "This strategic partnership is a testament to our commitment to drive digital transformation for supply chain trade financing. The MOU signing marks the beginning of a journey where SGTraDex, BB Energy, and Komgo collaborate to drive operational efficiency and innovation in the industry. Our openness, neutrality, and emphasis on interoperability between systems will continue to shape this partnership as we continue to foster relationships with industry solution providers."

Notes to Editor:

Group photo



Seated from left: Mr Anbarasan Ramasamy, Director, B.B. Energy (Asia), Mr Kelvin Ling, Head of Operations and Business Development, SGTraDex Services, Mr Nicolas Djelalian, Managing Director, Komgo.

Standing: Mr Tan Chin Hwee, Chairman, SGTraDex Services



About BB Energy

BB Energy was founded by the Bassatne Family in the 1960s; with an operational history of more than 50 years. Over the last decade, the Group has expanded its trading operations from the Mediterranean and is now considered one of the leading independently owned energy trading companies, globally. The Group is primarily engaged in trading Crude, Refined Oil Products, LNG, LPG and is further diversifying into the Renewable space. While the BB Energy remains a physical trader, it has invested in midstream and downstream assets to create a platform for further international expansion.

Today, BB Energy is a dynamic independent energy trading company with key trading hubs in London, Dubai, Houston, and Singapore; and has 500 employees, including downstream, operating from 12 offices worldwide.

During 2022, BB Energy achieved traded volumes of 31 million tonnes of crude and petroleum products and gas which resulted in a turnover of US\$ 24 billion.

About Komgo

Komgo is the leading software development and technology services company transforming the trade finance industry.

Our innovative solutions empower Treasury, Credit, and Trade Finance teams, streamlining communications and strengthening operational capacity for over 10,000 enterprise users worldwide.

From our Swiss roots we've expanded to key international locations including Singapore, Paris, London, Toronto and Houston, where we're trusted by a diverse customer base which includes more than 200 multinational corporations and global trade banks.

Together we're building a trusted, transparent, and automated global trade execution environment, where financing is quick and easily accessible. Approximately USD1bn in transaction value flows through the Komgo Network each day.



About SGTraDex

Launched on 1 June 2022, the Singapore Trade Data Exchange (SGTraDex) is a digital utility that facilitates the sharing of data between supply chain ecosystem partners, streamlining information flows through a common data highway where data can be shared in a trusted, secure and inclusive manner.

SGTraDex is a public-private partnership founded by IMDA, PSA, Trafigura, DBS, Jurong Port, OCBC, ONE, Advorio, PIL, Standard Chartered and UOB. Their proprietary technology aims to resolve pain points in supply chain ecosystems including a heavy reliance on a paper-based system which lacks efficiency, transparency, and sustainability.

The move to digitise information will increase productivity and build supply chain resilience. New efficiencies and opportunities will be unlocked when ecosystem partners can collaborate to achieve a shared visibility of the end-to-end supply chain. For more information, visit sgtradex.com

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