PRESS RELEASE

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Advancing Trust in Climate Action: TÜV SÜD PSB Marks 20 Years in Singapore with Launch of Global Decarbonisation Centre of Excellence

The pioneering Centre, supported by the Singapore Economic Development Board (EDB), is an investment of more than USD 24 million (SGD 30 million) that will bring end-to-end digital Monitoring, Reporting and Verification (dMRV) capabilities and carbon market expertise to Southeast Asia, helping build the trusted infrastructure needed for high-integrity carbon markets.

SINGAPORE, 9 September 2026 – Global testing, inspection and certification (TIC) leader TÜV SÜD has launched its new Global Decarbonisation Centre of Excellence (CoE) in Singapore, strengthening the infrastructure needed to advance carbon market integrity and accelerate digital carbon verification. The CoE reinforces Singapore's role as a regional hub for carbon services and trading, providing a trusted platform from which to scale critical climate solutions across Southeast Asia and beyond.

Supported by EDB, the CoE represents more than USD 24 million (SGD 30 million) in investment. By combining digital MRV capabilities with TÜV SÜD's internationally recognised validation, verification and assurance expertise, the CoE will develop a pioneering end-to-end dMRV ecosystem to help unlock verification-ready, high-integrity carbon data from Singapore for the region.

Recent estimates suggest that carbon markets in ASEAN could generate up to USD 3 trillion in cumulative opportunity by 2050[1]. Yet fragmented regulation, inconsistent methodologies, and challenges in monitoring and verification continue to undermine investor confidence and market participation. Powered by advanced digital technologies and TÜV SÜD's independent assurance expertise, the CoE will provide the trusted infrastructure needed to transform carbon data into credible, verification-ready climate action.

"At a time of growing complexity in climate action, progress depends on trust that can be verified. Singapore's position as a trusted, impartial and internationally connected hub makes it uniquely placed to raise standards for carbon integrity and the clean energy transition across the region. Through this Centre, TÜV SÜD brings independent assurance and digital MRV capabilities together to help turn regional climate ambition into credible, measurable impact," said **Ishan Palit, Chief Operating Officer and Member of the Board, TÜV SÜD AG**.

The launch of the CoE coincides with TÜV SÜD PSB's 20th year in Singapore, a period that has seen the 160-year-old global TIC organisation - now operating in more than 50 countries - support Singapore's ambitious sustainability, innovation and industrial transformation agenda.

[1] Abatable, the ASEAN Alliance on Carbon Markets, & Equatorise (2024). *The opportunity for carbon markets in ASEAN*.

"TÜV SÜD's 20th Anniversary in Singapore is a significant milestone that reflects a longstanding partnership between TÜV SÜD and Singapore. In the last 20 years, TÜV SÜD has been an important partner supporting Singapore's economic development. This Global Decarbonisation CoE marks a valuable addition to Singapore's carbon services and trading ecosystem, offering deep technical capabilities to help companies in their decarbonisation efforts, while creating good opportunities for our local workforce," said **Png Cheong Boon, Chairman, EDB.**

"The establishment of the Global Decarbonisation Centre of Excellence reflects the long-standing partnership TÜV SÜD has built with the Government of Singapore since the acquisition of PSB and the establishment of our Asia Pacific headquarters in 2006. This latest investment underscores our confidence in Singapore's vision and our commitment to helping bring that vision to life - advancing an economy of trust and contributing to high-integrity carbon markets across ASEAN," added **Palit**.

As countries seek to operationalise Article 6 of the Paris Agreement, the need for trusted, interoperable carbon market infrastructure is becoming increasingly global. By combining digital innovation with decades of independent validation and verification expertise, the CoE will help create the robust, transparent infrastructure needed to unlock international carbon cooperation and support the implementation of Article 6.

Specifically, the CoE will support five strategic areas:

- Article 6 implementation and international carbon market regulation readiness;
- Carbon markets and climate assurance including through dMRV;
- Energy transition, alternative fuels and energy security;
- Supply chain integrity and industrial decarbonisation;
- Capacity building and ecosystem development for governments and industry.

Singapore is currently home to approximately 160 carbon services and trading companies, all of which will be able to access the CoE's expertise and services. The CoE will also support the development of new methodologies for nature-based solutions and blue economy projects, helping address an estimated USD 2.1 trillion financing gap through 2030 for the regional blue economy[2].

"The challenge now is not only setting climate targets, but creating the systems that make progress measurable, verifiable and credible. The Centre is designed to bridge that gap by combining technical expertise, digital tools and deep sector knowledge across energy, industry and carbon markets to support partners from project development through to verification and certification. By bringing these capabilities together in Singapore, we aim to help accelerate the transition from climate commitment to credible, measurable action and implementation," **said Dr Céline Bilolo, Chief Sustainability Officer, TÜV SÜD AG.**

The Global Decarbonisation Centre of Excellence will bring together a multidisciplinary team of experts, supporting partners and clients from project design and implementation to compliance, verification and certification.

[2] OECD (2026), *Financing Southeast Asia's Blue Economy: Development Assistance and Beyond*, OECD Publishing, Paris, https://doi.org/10.1787/5371e508-en.

By 2030, the CoE aims to help enable a more robust carbon market ecosystem, bringing together project developers, dMRV providers, independent verification bodies and carbon registries from across ASEAN on a single digital platform.

Learn more about **TÜV SÜD's services in Decarbonisation** and about **SustainCERT**.

Ends

Annex A: Supporting Quotes
Annex B: TÜV SÜD Global Decarbonisation Centre of Excellence Factsheet
Annex C: TÜV SÜD PSB: 20 Years of Trust in Singapore Factsheet

Note for editorial teams: This press release and event photos can be downloaded from our **Press Kit**.

Media Relations:

Press Contact	**Emma Ethell**
presse@tuvsud.com	emma.ethell@tuvsud.com

About TÜV SÜD

Founded in 1866 as a steam boiler inspection association, the TÜV SÜD Group has evolved into a global enterprise. Around 30,000 employees work at over 1.000 locations in about 50 countries to continually improve technology, systems and expertise. They contribute significantly to making technical innovations such as Industry 4.0, autonomous driving and renewable energy safe and reliable. www.tuvsud.com/sg

Annex A: Supporting Quotes

BeZero Carbon
Sebastian Cross, Founder and Chief Innovation Officer, BeZero Carbon, UK

“Decarbonisation cannot be built on information gaps. As carbon markets mature, participants need better data, greater transparency and independent analysis to understand the risks behind every carbon credit. Initiatives such as TÜV SÜD’s Global Decarbonisation Centre of Excellence strengthen the evidence, independent assessment and assurance infrastructure that gives market participants the confidence to understand and price climate risk.”

SustainCERT (a TÜV SÜD Company)
Patrick Hilt, CTO, SustainCert, Luxembourg

“Verification is the trust layer of carbon markets. For carbon markets to deliver credible climate impact, verification itself must evolve in speed and scale. Digital MRV gives us the opportunity to generate and process data better, faster and more transparently. Joining forces with TÜV SÜD allows us to bring the industry’s first comprehensive digital verification platform to Singapore and the wider region, providing customers with access to trusted infrastructure that the next generation of global carbon markets will require.”

The Landbanking Group
Dr. Sonja Stuchtey, Founder and CEO, The Landbanking group GmbH

“We cannot finance what we cannot credibly measure. For climate and nature to be integrated into investment decisions, we need to turn data into credible, measurable outcomes that markets and investors can trust. TÜV SÜD’s Global Decarbonisation Centre of Excellence can help build an important bridge between digital measurement, independent assurance and capital - unlocking investment at the scale that the climate and nature crises demand.”

WWF-Singapore
Chew Sutat, CEO, WWF-Singapore

“The climate crisis demands that we move faster, but speed cannot undermine integrity. Southeast Asia holds enormous potential for nature-based solutions and carbon markets, and unlocking that potential requires scientific rigour, transparent data and robust safeguards that deliver credible outcomes for climate, nature and communities. We welcome TÜV SÜD’s Global Decarbonisation Centre of Excellence as an important platform for conservation programmes across Southeast Asia, with the potential to strengthen the infrastructure, innovation and collaboration needed to turn carbon data into trust and investment into impact at scale.”

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Annex B: TÜV SÜD Global Decarbonisation Centre of Excellence

At a glance | Singapore, September 2026

160 Years of Trust – and Sustainability

Founded in 1866, TÜV SÜD has grown from a steam-boiler inspection association into a global testing, inspection and certification (TIC) leader. Today, **more than 30,000 employees work across 1,000+ locations worldwide**, with the company recording **€3.64 billion in revenue in 2025**.

Safety, trust and responsibility for people and the environment have been at the heart of TÜV SÜD's business model since its establishment, making sustainability a fundamental part of the company's journey and, today, a key pillar of its **POWER 2030 Strategy**.

Latest TÜV SÜD sustainability figures include[3]:

- **SBTi-validated climate targets** in 2025
- **82.5 t CO_2e per €1 million revenue**, down from 99.7 t CO_2e in 2023
- **32.5% renewable energy** share of total electricity consumption
- **€25.7 million** in green investments in 2025
- **EcoVadis Platinum** sustainability rating in 2025

From Carbon Data to Carbon Confidence

TÜV SÜD's new **Global Decarbonisation Centre of Excellence (CoE)** in Singapore brings together expertise in digital Monitoring, Reporting and Verification (dMRV), carbon markets, decarbonisation technologies, and independent validation, verification and assurance. The Centre is designed to help businesses and other stakeholders turn complex emissions data and decarbonisation ambitions into credible, measurable and scalable climate action, while strengthening trust and integrity across the evolving carbon and climate ecosystem.

Established with support from the **Singapore Economic Development Board (EDB)**, the Centre builds on TÜV SÜD's 160-year heritage of independent testing, inspection and certification and **20 years of partnership and growth in Singapore**. It is designed to support credible decarbonisation from Singapore, across Southeast Asia and globally.

The CoE in Numbers

USD 24 million+ / SGD 30 million
Combined investment in the Global Decarbonisation Centre of Excellence.

20+ multidisciplinary experts
A multidisciplinary team supporting partners and clients from project design and implementation through to compliance, verification and certification.

[3] TÜV SÜD Sustainability Report 2025, https://www.annualreport.tuvsud.com/2025/en/sustainability-report/

5 strategic areas

- Article 6 implementation and international carbon-market regulation readiness;
- Carbon markets and climate assurance, including dMRV;
- Energy transition, alternative fuels and energy security;
- Supply-chain integrity and industrial decarbonisation;
- Capacity building and ecosystem development for governments and industry.

By 2030, the CoE aims to help enable a more robust carbon-market ecosystem, bringing together project developers, dMRV providers, independent verification bodies and carbon registries from across Southeast Asia on a single digital platform.

Unlocking Potential – with Integrity

~160 carbon services and trading companies
Singapore is presently home to approximately 160 carbon services and trading companies, which will be able to access the CoE's expertise and services.

Up to USD 3 trillion
Estimated cumulative opportunity from ASEAN carbon markets by 2050[4]. Addressing the challenges of fragmented regulation, inconsistent methodologies and monitoring and verification could help bolster investor confidence and market participation.

USD 2.1 trillion
Estimated financing gap through 2030 for Southeast Asia's blue economy[5]. The CoE will support the development of new methodologies for nature-based solutions and blue-economy projects.

As countries work to operationalise Article 6 of the Paris Agreement, trusted and interoperable carbon-market infrastructure is becoming increasingly important for international carbon cooperation. By combining digital innovation with decades of independent validation and verification expertise, the CoE aims to help strengthen the transparent infrastructure needed to support Article 6 implementation and enable high-integrity carbon markets at scale.

[4] Abatable, the ASEAN Alliance on Carbon Markets, & Equatorise (2024). *The opportunity for carbon markets in ASEAN*.

[5] OECD (2026), *Financing Southeast Asia's Blue Economy: Development Assistance and Beyond*, OECD Publishing, Paris, https://doi.org/10.1787/5371e508-en.

PRESS RELEASE

Annex C: TÜV SÜD PSB

20 Years of Trust in Singapore | 2006 - 2026

From a Government-owned Agency to a Global Trust Partner

For 20 years, TÜV SÜD PSB has helped Singapore's industries earn global trust through testing, inspection, certification and training. Its story, however, begins much earlier – with Singapore's own commitment to quality, productivity and standards dating back to 1963.

The Journey at a Glance

1963	The Economic Development Board opens an Industrial Research Unit and a separate Standards Unit – the first institutional step towards a national quality infrastructure. The two are combined in 1965.
1969–1996	The unit becomes the Singapore Institute of Standards and Industrial Research (SISIR), an autonomous agency of EDB, and a statutory board from 1973. In April 1996, SISIR merges with the National Productivity Board and EDB's SME development function to form the Singapore Productivity and Standards Board (PSB), bringing standards, testing and productivity under one roof.
2001	On 1 April 2001, PSB's revenue-generating work is carved out into two companies – PSB Corporation Pte Ltd for training, consulting, testing and technology, and PSB Certification Pte Ltd for management system certification – with a mandate to be a one-stop provider helping companies achieve business excellence through people, products and processes.
2006	TÜV SÜD acquires PSB Corporation and PSB Certification, creating TÜV SÜD PSB and establishing Singapore as an anchor for the Group's growth in Asia.
2021	The S$100 million TÜV SÜD @ IBP regional hub opens, with more than 60 laboratories under one roof.
2026	TÜV SÜD PSB marks its 20th anniversary with the launch of the Global Decarbonisation Centre of Excellence.

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TÜV SÜD in Singapore by the Numbers

S$330m	**60+**	**500+**	**20**
invested in Singapore since 2006	laboratories under one roof at TÜV SÜD @ IBP	specialists serving customers across Southeast Asia	years as TÜV SÜD PSB 2006–2026

A Journey Rooted in Safety and Trust, Future-Proofing Tomorrow

1. Building Quality | 1963–2006

Singapore created the institutions that enabled globally recognised standards, certification and productivity – foundations that continue to underpin TÜV SÜD PSB today.

2. Growing Trust | 2006–2021

Through sustained investment and partnership, TÜV SÜD built on these foundations to establish Singapore as a regional hub for advanced testing and standards, industrial cybersecurity, functional safety and digital trust.

3. Safeguarding Tomorrow | 2022–2026

As industries and economies navigate the transition to a more sustainable future, TÜV SÜD is extending its assurance expertise into emerging areas including decarbonisation, carbon markets, energy transition and supply-chain integrity – culminating in the launch of the Global Decarbonisation Centre of Excellence in Singapore.

Looking Ahead

TÜV SÜD's evolution reflects Singapore's own journey: from manufacturing excellence to becoming a regional hub for innovation, standards, skills and trusted industrial transformation.

"Over the past two decades, TÜV SÜD has moved up the value curve: from testing and certification to digital trust, cybersecurity, sustainability and decarbonisation. The TÜV SÜD PSB 20th anniversary is not the end of the story - it marks the beginning of our next chapter in Singapore, as we continue to support trusted innovation and sustainable growth across the region." – Jonas Strahberger, CEO, TÜV SÜD ASEAN