

27 May 2022

## **JA Malta and HSBC Malta Foundation announce winners of sustainability awards**

The winners of two JA Malta Foundation sustainable entrepreneurship awards, organised for the first time this year with support from the HSBC Malta Foundation, have been announced. 'Spring', a non-profit Malta-based application targeting food waste reduction by selling food surplus from local businesses at discounted prices has won the HSBC ESG Sustainability Award (Start Up Programme), which is part of JA Malta's tertiary programme. Virescent, which has created a 100 per cent recyclable notebook from shredded office paper, has won the HSBC Green Entrepreneurship Award (Company Programme), which is part of the JA Malta post-secondary programme.

Students competing in the HSBC Green Entrepreneurship Award and the HSBC ESG Sustainability Award were tasked to create projects that focus on the realisation of innovative green business ideas while establishing and maintaining a strong sustainability culture in their organisation design. In the event that the winners of the HSBC ESG Sustainability Award proceed to launch their startup idea, HSBC Malta will provide seed funding of €10,000, based on a number of specific conditions.

Simon Vaughan Johnson, CEO at HSBC Bank Malta and Chair of the HSBC Malta Foundation, said: "By supporting JA Malta Foundation since its establishment in 1999, HSBC Malta has helped give thousands of young students important entrepreneurial skills, including sustainability and financial literacy. HSBC Malta and the HSBC Malta Foundation is proud to have collaborated with JA Malta on these important new awards as environmental social governance, or ESG, principles are of great importance in today's business and economic landscape."

The HSBC ESG Sustainability Award saw 'S.A.P.' and 'Plastopex' place second and third respectively. The former project has created a biodegradable, eco-friendly products made from a seaweed-based material that is like plastic, while the latter focused on recycling old plastic items and creating 3D printing. In the HSBC Green Entrepreneurship Award, the second and third places went to 'LostNfound' and 'Apollo'. The former has created a fishnet bag made out of recovered fishnets that has been available in retail shops to fight fishnet waste in the sea with the latter creating a sustainable solar mobile charger demonstrating strong environmental credentials.

Matthew Caruana, CEO of JA Malta, said: "Entrants competing for these two ESG awards have presented strong, innovative ideas that have all embraced the idea of sustainable entrepreneurship at their core. The sustainable and responsible entrepreneurial mindset is not only an advantage in the present business landscape but a necessity. As our relationship with HSBC Malta and the HSBC Malta Foundation continues to evolve, thanks also to their recent significant commitment to our organisation, our determination to instil these important values in the younger generation will only strengthen."

HSBC is currently supporting the Junior Achievement (JA) Malta Foundation with a grant of US\$350,000 over a two-year period. These funds are being used by JA Malta to bring entrepreneurship and financial literacy skills to the community via the Future Skills High Impact Project.



**L-R: Caroline Buhagiar Klass, Head of HR at HSBC Bank Malta, with the winning team of the HSBC Green Entrepreneurship Award. The winners represent Virescent who created a 100 per cent recyclable notebook from shredded office paper.**



**L-R: Caroline Buhagiar Klass, Head of HR at HSBC Bank Malta, with the winning team of the HSBC ESG Sustainability Award. The winners represent 'Spring', a non-profit Malta-based application, targeting food waste reduction by selling food surplus from local businesses at discounted prices.**

***HSBC Bank Malta p.l.c.***

HSBC Bank Malta p.l.c. is a member of the HSBC Group, whose ultimate parent company is HSBC Holdings plc. HSBC Malta provides a comprehensive range of financial services which are all designed to meet the expanding requirements of its large client base of personal and corporate customers. These include Wealth and Personal Banking, Commercial Banking and Global Markets. Registered in Malta number C3177. Registered Office: 116, Archbishop Street, Valletta VLT 1444, Malta. HSBC Bank Malta p.l.c. is regulated and licensed to carry out the business of banking and investment services in terms of the Banking Act (Cap. 371 of the Laws of Malta) and the Investment Services Act (Cap. 370 of the Laws of Malta) by the Malta Financial Services Authority.

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organisations.