



THE MALTA CHAMBER

PRESS RELEASE

24 June 2022

ESGs are a new vector of value creation and we need to look at them through the right lens – President Xuereb

The Ministry for Energy, Environment and Enterprise, together with The Malta Chamber of Commerce, Enterprise and Industry and Malta Enterprise organised an event followed by a number of workshops. The aim of these workshops were to help the local businesses get more informed about the details and the mechanics of the ESG portal that was launched last December.

During the first part of this event the Minister for Energy, Environment and Enterprise Miriam Dalli said, “that as Government we are committed to keep on incentivizing businesses to help them transition towards a greener and more sustainable operations. She added that, “through schemes offered by Malta Enterprise, companies can transform their businesses model into a more sustainable one. Since the launch of the ESG portal we have seen businesses benefitting from this transition. By investing in environmental, social and governmental aspects. Businesses have returned their best returns to their shareholders.”

In her opening statement to the local industries, the President of The Malta Chamber of Commerce, Ms. Marisa Xuereb said that, “sustainability is a new vector of value and we need to look at this challenge through the right lens. This can drive innovation, operational efficiency risk mitigation and employee engagement.” Xuereb said that, “the 80/20 rule applies here too. It is quite pointless trying to measure environmental data that is of little relevance to your business. Context and relativity are everything.”

In a joint presentation, carried out by Mr. Steve Ellul, Financial consultant and advisor to the ministry together with Dr Marthese Portelli, The Malta Chamber CEO, emphasis the importance to embark on the ESG journey and its benefits to both businesses and society. Dr Portelli said that, “The Malta Chamber is proud to be at the forefront in seeing the integration of the ESG model across all businesses. The environmental goals will help reduce carbon footprint, determine more efficient energy sourcing, and set a foundation of how to eliminate unnecessary waste which ultimately reduce operational costs.” She added that, “the social aspect focuses on diversity and better work environment whereas strong governance enhances businesses ethics, increase transparency and privacy protection.” Mr Ellul spoke about how Maltese companies who are investing in sustainable projects are effectively returning better returns to their shareholders. He added that, “data made available from Maltese companies shows that those companies which outperformed the Maltese market in the last 3 years have effectively generated 34% less carbon emissions and consumed 50% less water than the average Maltese company.”

To help the local businesses transform into a more energy efficiency enterprise, the Malta Enterprise offers the Investment Aid for Energy Efficiency. During the event, Mr Kurt Farrugia, Malta Enterprise

CEO, said that, “as Malta’s Economic Development Agency we are committed to support the successful green and digital twin transition in Malta. We are providing dedicated support measures for enterprises with the Smart and Sustainable Investment Grant and other schemes such as the Energy Efficiency and Skills Development. In addition, fostering an open exchange and receiving input from our stakeholders is something which we consider important and core to Malta Enterprise’s value of customer centricity.”

The first part of the conference ended with three company representatives, who spoke about their experience in implementing ESG criteria’s and how this helped their businesses, clients and society at large. These companies were Alberta Group, MedservRegis and TridentEstates plc.

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