

HBL sets Industry Benchmark with over Rs 2 billion worth of financing for Solar-powered Tubewells



Pakistan, Karachi – 31 January 2024: HBL, the Best Bank in Agriculture Financing leads with over Rs 2 billion in financing for solar-powered tubewells, thus, empowering farmers and fostering sustainability. This achievement is a testament to HBL’s commitment towards enabling farmers’ dreams of growth and prosperity through access to finance.

This milestone financing enables more than 850 farmers across Pakistan to irrigate their crops and orchards at the right time using environmentally friendly energy. This approach helps the farmers increase crop yields and farm productivity with the right quantity of water.

Commenting on this achievement, Ahmed Naazer Minhaj, Head Agriculture Banking - HBL stated, “Farmers have been facing challenges of water shortages, increased electricity tariff and diesel prices, which will be addressed largely by converting the tubewells to solar energy. This milestone corresponds to HBL’s commitment to transition to clean energy in agriculture, fostering reduction in carbon emissions and prospering farmers through the adoption of innovative technologies conveniently and cost-effectively”.