



Live more, Bank less

News Release

Ref No. 07/2024

DBS ESTABLISHES SGD 3 BILLION SHARE BUYBACK PROGRAMME

* * *

Shares will be bought in the open market and cancelled

Singapore, 7 November 2024 – DBS Group today announced that the Board had established a new share buyback programme of SGD 3 billion. Under the programme, shares will be purchased in the open market and cancelled. The buybacks will be carried out at management’s discretion and subject to market conditions.

The programme marks the first time that repurchased shares are cancelled. The programme is over and above share buybacks periodically carried out for the purpose of vesting employee share plans.

Based on the balance sheet as at September 2024, the programme will reduce the fully phased-in CET-1 ratio by around 0.8 percentage points when completed.

The programme is the latest in a series of capital management initiatives undertaken by the Board, which included a doubling of the ordinary dividend over the past five years, occasional special dividends, and a recent bonus issue that effectively raised dividends.

The Board also affirmed the policy of paying ordinary dividends that are sustainable and progressively rise with earnings.

DBS CEO Piyush Gupta said, “We have been returning a substantial amount of capital to shareholders in recent years, reflecting the significant structural improvements our franchise has achieved. The buyback programme is underpinned by our strong capital position and ongoing capital generation, and it is another affirmation of our commitment to capital management.”

DBS Deputy CEO Tan Su Shan said, “The buyback programme expands our toolkit for capital management. The considerable amount of capital we have returned in recent years has been a distinguishing hallmark that remains well supported by our financial strength. I am committed to continuing with this approach when I take over from Piyush.”



Live more, Bank less

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 16 consecutive years from 2009 to 2024.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

[End]

For more information, contact:

*Edna Koh
Group Strategic Marketing & Communications
DBS Bank
Email: ednakoh@dbs.com
Tel: (65) 6878 8134
Mobile: (65) 9753 0117*

*Michael Sia
Investor Relations
DBS Bank
Email: michaelsia@dbs.com
Tel: (65) 6878 4751
Mobile: (65) 9636 9472*