

TNB SET TO ENTER SINGAPORE R.E. MARKET

Subsidiary enters into binding term sheet of collaboration with Sunseap Group

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TENAGA Nasional Bhd's (TNB) subsidiary, TNB Renewables Sdn Bhd, has partnered with Sunseap Group to tap renewable energy (RE) and participate in the corporate power purchase agreement (PPA) market in Singapore.

The utility company said yesterday it had entered into a binding term sheet of collaboration with Sunseap Group, Singapore's largest solar company, thus marking a milestone for TNB's expansion of its international RE footprint in Southeast Asia.

TNB president and chief executive officer Datuk Baharin Din said the collaboration would be TNB's maiden foray into Singapore's RE market and the group

would be well-positioned to tap the attractive and rapidly growing corporate PPA segment.

He said the collaboration targeted strategic clients such as RE100 companies and multinational corporations.

This initiative is expected to drive the growth of clean and green energy demand within the region.

"The collaboration is also timely, in anticipation of the tender launch by Singapore's Energy Market Authority for a trial of the Malaysia-Singapore cross-border energy supply, expected to launch this month," said Baharin.

TNB's RE portfolio consists of 2,732.3MW in Malaysia (including

2,536.1MW of large hydro) and 666MW across the United Kingdom, Turkey and India, comprising mainly solar, wind and hydro energy generation assets.

TNB aims to grow its overall RE portfolio to 8,300MW by 2025 (including large hydro), in line with TNB's strategy to grow renewable energy capacity.

"Following our successful investments in the UK RE businesses through Vortex Solar and Tenaga Wind Ventures, the collaboration with Sunseap is an important step to continue our ongoing international RE expansion strategy.

"This collaboration provides a solid regional platform with

the capabilities, capacity and network to grow our RE and utility businesses in Southeast Asia," he added.



Datuk Ir Baharin Din