

OTHERS TNB ESTABLISHES TRANSITION FINANCE FRAMEWORK, THE FIRST BY AN ELECTRICITY UTILITY PLAYER IN ASEAN

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TNB ESTABLISHES TRANSITION FINANCE FRAMEWORK, THE FIRST BY AN ELECTRICITY UTILITY PLAYER IN ASEAN

Tenaga Nasional Berhad ("TNB") is pleased to announce that it has established its inaugural Transition Finance Framework ("the Framework"), the first by an electricity utility player in ASEAN, marking a significant milestone for TNB and further underscoring its commitment towards energy transition in support of Malaysia's decarbonisation agenda and net zero emissions goal by 2050.

The Framework serves to align TNB and its subsidiaries' ("the Group") financing to its corporate sustainability commitments as outlined within its Sustainability Pathway 2050, Energy Transition Plan and the overarching Reimagining TNB 2025 ("RT2025") corporate strategy. The Framework also outlines criteria for existing or new projects that contribute to the energy transition agenda in adherence with relevant market best practices, including the ASEAN Taxonomy for Sustainable Finance Version 2 and the ASEAN Transition Finance Guidance.

Developed in alignment with the relevant local, regional and international sustainable finance guidelines, principles, standards, and frameworks, the Framework outlines how the Group intends to enter into sustainable finance transactions to fund projects which will deliver positive societal and environmental impacts in support of TNB's decarbonisation and transition initiatives.

Maybank Investment Bank Berhad acted as Sustainability Framework Adviser for the development of the Framework whilst Sustainalytics has been engaged by TNB to review and provide a Second-Party Opinion on the Framework's alignment with the relevant guidelines, principles, standards, frameworks and the recommendations of the International Capital Market Association's Climate Transition Finance Handbook 2023.

Morningstar Sustainalytics, a globally recognised leader in Environmental, Social and Governance ("ESG") risk, ratings and data for investors, is of the opinion that the TNB's Transition Finance Framework is credible and impactful and aligns with Sustainability Bond Guidelines 2021 along with the four (4) core components of the Green Bond Principles 2021, Social Bond Principles 2023, Green Loan Principles 2023 and Social Loan Principles 2023, ASEAN Sustainability Bond Standards 2018, ASEAN Green Bond Standards 2018 and ASEAN Social Bond Standards 2018.

For more information on what is TNB's Transition Finance Framework, please visit TNB's website or click www.tnb.com.my/assets/files/Transition_Finance_Framework_FAQ.pdf.

TNB's Transition Finance Framework and the Second-Party Opinion Report are available on TNB's website or click the following:

www.tnb.com.my/assets/files/Transition_Finance_Framework_2024.pdf
www.tnb.com.my/assets/files/SPO_TNB_Transition_Finance_Framework.pdf.

This announcement is dated 24 September 2024.

Announcement Info

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