

Headline	TNB shares rise on Vortex deal		
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## TNB shares rise on Vortex deal

**KUALA LUMPUR:** Tenaga Nasional Bhd's (TNB) shares rose 10 sen yesterday following the acquisition announcement of United Kingdom-based Vortex Solar Investments.

The stock, one of the top gainers, stood at RM14.02 with 1.16 million shares transacted as at 10.54 am.

Last Friday, TNB announced it was buying a 50 per cent stake in Vortex Solar Investments for 86 million pound sterling (about RM480 million).

Hong Leong Investment Bank (HLIB) Research was positive on this exercise as it would further enlarge and diversify TNB's international energy portfolio and exposure.

"The transaction is expected to be completed by the third

quarter of this year and be immediately earnings accretive," it said in a note here yesterday.

HLIB Research said the acquisition marked TNB's first foray into the UK's renewable energy market and potentially future expansion, while serving as a platform to acquire knowledge and experience in renewable energy technology. — Bernama