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TNB secures RM144m financing for 2nd M'sian LSS project

by FARA AISYAH

TENAGA Nasional Bhd (TNB) has secured a RM144 million financing for its second large-scale solar (LSS) project in the country.

In an exchange filing yesterday, the company said the project in Kuala Muda, Kedah, has a generation capacity of 30MW with DC install capacity of 45MWp.

TNB's wholly owned subsidiary, TNB Bukit Selambau Solar Sdn Bhd (TBSS), together with MUFG Bank (M) Bhd had recently achieved financial close for financing the project.

TNB said the bank will be providing funding and working capital requirements for the LSS project up to RM144 million.

TBSS, set up as a special-purpose vehicle to undertake the LSS, was awarded the project by the Energy Commission through a competitive bidding exercise.

TNB and TBSS inked a 21-year power purchase agreement for the project in early March 2018. The project is scheduled to be completed in the fourth quarter of 2020.