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TNB buys electricity from PUC Founder

PETALING JAYA: Tenaga Nasional Bhd has entered into a renewable energy power purchase agreement with PUC Founder (MSC) Bhd's subsidiary MaxGreen Energy Sdn Bhd for a feed-in tariff (FiT) concession period of 21 years for electricity generated from the 1MWp solar photovoltaic (PV) plant.

The solar PV plant being set up in Sungai Petani, Kedah will commence construction soon and is slated to begin operations by the fourth quarter of 2015.

TNB will purchase the electricity generated from the solar PV plant for 21 years according to the confirmed FiT rate of RM1.0355 per kilowatt-hour.

In a statement, PUC said it expects to begin contributing to PUC's revenue in the first quarter of 2016.

The total commitment required to establish the solar PV plant is estimated to be RM8 million. The company intends to expand its solar PV capacity in the near future.