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TNB unit issues RM1.5bil sukuk wakalah

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KUALA LUMPUR: Tenaga Nasional Bhd's (TNB) wholly owned subsidiary TNB Power Generation Sdn Bhd (TPGSB) has issued RM1.5bil in nominal value of sustainability sukuk wakalah pursuant to the sukuk wakalah programme.

In a filing with Bursa Malaysia yesterday, it said CIMB Investment Bank Bhd and Maybank IB are the joint lead managers and joint bookrunners for the RM1.5bil sustainability sukuk wakalah.

"The proceeds raised from the issuance of the RM1.5bil sustainability sukuk wakalah shall be utilised by the issuer for the eligible projects that meet the criteria as set out in the TPGSB Sustainability Sukuk Framework," it said.

TPGSB will play an important role in supporting TNB's sustainability aspirations and commitment in mitigating climate change by adopting greener, cleaner and more efficient power generation technology.

"This sustainability funding initiative by TPGSB demonstrates TPGSB's commitment to support TNB's aspiration to achieve net zero emission by 2050, a move towards decarbonisation and renewable energy," it added. — Bernama