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CRESS green consumer charge unlikely to dampen demand, says Samaiden

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CRESS green consumer charge unlikely to dampen demand, says Samaiden

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KUALA LUMPUR (Nov 16): Samaiden Group Bhd (KL:SAMAIDEN) expects the new four sen per kilowatt-hour (kWh) charge on corporate consumers under the Corporate Renewable Energy Supply Scheme (CRESS) to have little impact on demand for green electricity, as offtakers are willing to absorb the additional cost.

The Energy Commission introduced the charge last month, on top of the 14 sen/kWh system access charge (SAC) imposed on renewable energy developers. The consumer charge is based on electricity usage and applies until 2027, subject to review every three years.

Under CRESS, renewable energy developers can supply electricity directly to corporate consumers through Tenaga Nasional Bhd's (KL:TENAGA) national grid.

Speaking to reporters on Monday, Samaiden group managing director Datuk Chow Pui Hee said corporate offtakers engaged by the group so far are willing to bear the additional cost.

"So far, the offtakers we are dealing with are actually okay with accepting the cost," she said after the signing of a memorandum of understanding with Main Market-bound Parkland Bhd to explore renewable energy projects with a combined capacity of up to 1,000MWac across Peninsular Malaysia.

Chow said the combined 18 sen/kWh charges would not undermine CRESS' appeal, as the overall cost of procuring renewable energy through the scheme remains below Tenaga's applicable electricity tariff.

She added that demand for CRESS would remain supported by data centres' renewable energy commitments and growing electricity requirements. "Data centres have a commitment to source 20% of their electricity from renewable energy. CRESS can help green consumers, particularly data centres, meet their growing electricity needs.

"As data centres require substantial amounts of power and conventional grid supply may not be sufficient to meet all their requirements, CRESS can help bridge the gap by providing access to additional renewable energy supply," she noted.

The latest charge follows the Ministry of Energy Transition and Water Transformation's introduction of the CRESS acceleration package in September, which lowered the SAC for firm supply to 14 sen/kWh from 20 sen previously. The move was aimed partly at improving the bankability of projects targeted for commercial operation by end-2028.

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