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TNB completes purchase of UK RE firms

PETALING JAYA: Tenaga Nasional Bhd (TNB) has completed the acquisition of the balance 20% interest in two UK renewable energy (RE) companies GVO Wind Limited and Bluemerang Capital Limited for GBP18.6 million (RM99.85 million).

This purchase was done through its wholly owned subsidiary Tenaga Wind Ventures UK Ltd.

The utility giant said the acquisition will give the group 100% asset ownership and control over the acquired companies and its assets.

The combined platform makes up the largest feed-in tariff wind portfolio in the UK, comprising 53 operational onshore medium wind turbines with a total combined capacity of 26.1MW.

The deal was as initially agreed in the share purchase agreements (SPAs) with sellers Georg von Opel and Tanzanite BV & Catalin Breaban entered on February 2018.