



# Solarvest signs large-scale solar power purchase agreement with TNB

Sentiment	Positive	Frequency	Daily
Outlet Country	Malaysia	Outlet Language	English
Impressions	7,872	Circulation	3,936
PR Value	2,362	Page	9

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KUALA LUMPUR (March 19): Solar energy solution provider Solarvest Holdings Bhd (KL:SLVEST) has signed a large-scale solar photovoltaic power purchase agreement (PPA) with Tenaga Nasional Bhd or TNB (KL:TENAGA).

According to a bourse filing on Wednesday, Solarvest's 60%-owned subsidiary Nextree Synergy Sdn Bhd signed the PPA with TNB on Monday, for the development and operation of a solar photovoltaic energy generating facility under the fifth large scale solar programme for an undisclosed value.

Nextree will design, construct, own, operate and maintain a solar photovoltaic energy generating facility in Kuala langat, Selangor, with a capacity of 60 megawatt. The project's scheduled commercial operation date is Oct 8, 2027.

The agreement outlines Nextree Synergy and TNB's obligations to sell and purchase energy generated by the facility for 21 years from the commercial operation date, in accordance with the agreed terms and conditions.

The company's board stated that the agreement is not expected to impact Solarvest's net assets and earnings for the financial year ending March 31, 2025. However, they anticipate a positive future earnings contribution from the facility over 21 years, following the commercial operation date of Oct 8, 2027.

At the midday market break on Wednesday, shares of Solarvest were up one sen or 0.6% at RM1.66, giving the company a market capitalisation of RM1.22 billion. The counter has declined 2.35% this year.