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KUALA LUMPUR (Feb 25): Pekat Group Bhd's (KL:PEKAT) indirect 60%-owned subsidiary EPE Switchgear (M) Sdn Bhd has secured a RM97.26 million power distribution equipment supply contract from Tenaga Nasional Bhd (KL:TENAGA).

According to a bourse filing, the supply contract commenced on Tuesday, with a duration of two years. EPE Switchgear will supply and deliver the agreed quantity of single busbar circuit breakers for TNB's distribution network.

EPE Switchgear, which Pekat acquired on Dec 16, 2024, is required to furnish RM4.86 million as performance security for the contract.

Shares of Pekat closed four sen or 3.5% higher at RM1.17 on Tuesday, valuing the group at RM754.6 million.