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TNB to enhance overseas energy capabilities and investments

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NEWCASTLE: Tenaga Nasional Bhd (TNB) has shown its ability to develop and enhance its overseas energy capabilities and investments continuously, said Deputy Prime Minister Datuk Seri Fadillah Yusof.

Fadillah, who is also the Minister of Energy Transition and Water Transformation, said that TNB's investment through Vantage RE Ltd (Vantage RE) in the Blyth Offshore Demonstrator Litd (BODL) offshore wind farm in Newcastle, United Kingdom (UK), demonstrates the ability of large Malaysian companies to invest and expand internationally.

"Congratulations to TNB for exploring and expanding their reach internationally, especially in the UK, which includes Ireland, Scotland, and so forth.

"This shows the capability of Malaysian companies, which not only benefits TNB itself but also our country in terms of foreign investment," he told reporters after visiting the Blyth Offshore Wind Farm on Saturday.

Also present were TNB's new energy officer, Mohd Zarihi Mohd Hashim, and Sarawak Energy Bhd group chief executive officer, Datuk Sharbini Suhaili.

Fadillah hopes that more large companies, particularly government-linked companies and government-linked investment companies, will recognise the potential for investment abroad.

The 41.5-megawatt (MW) offshore wind farm, which began operations in 2017, is located approximately 6.5 kilometres from the coastline. Vantage RE holds a 49 per cent stake in BODL, the owner of the wind farm.

Vantage RE also manages and develops TNB's renewable energy asset portfolio, totalling 1.3 gigawatts in the UK and Ireland.

Recently, Vantage RE also constructed a 100 MW solar farm in the UK, which will be equipped with a battery energy storage system in the future, further positioning TNB as a leader and catalyst in the renewable energy industry in Malaysia.

Regarding Malaysia's participation in the two-day Summit on the Future of Energy Security held in Lancaster House, London, which concluded on Friday, Fadillah said it was an excellent opportunity for Malaysia to learn about the latest energy technologies."This is the best opportunity for our country, not only to learn but also to expand and share experiences with other countries. So, I believe this is a chance for our companies to broaden their horizons," he said.

Fadillah added that the summit also provided Malaysia with a platform to express its commitment to environmental stewardship and to strengthen collaborations in technology and expertise.

The summit was organised by the International Energy Agency and the UK government, bringing together global decision-makers to plan and shape actions toward the future of energy security. – Bernama