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**TNB FORAYS INTO UK OFFSHORE WIND,
VANTAGE RE FORMS STRATEGIC PARTNERSHIP WITH EDF RENEWABLES**

Tenaga Nasional Berhad (TNB)'s wholly-owned subsidiary, Vantage RE Ltd. (Vantage RE) has signed a Share Purchase Agreement (SPA) to acquire a 49% stake in an offshore wind farm company, Blyth Offshore Demonstrator Limited (BODL) from EDF Renewables (EDFR), a subsidiary of the French utility company, Électricité de France (EDF).

Vantage RE was launched on 1 July 2021 to own, operate and manage TNB's portfolio of renewable energy (RE) assets in Europe.

The acquisition marks TNB's maiden entry into the international offshore wind market as BODL currently owns offshore wind assets off the coast of Blyth, Northumberland, England. The assets include five turbines with a total installed capacity of 41.5MW ("Blyth 1") and further development rights for a floating offshore wind project of up to 58.4MW ("Blyth 2") located off the Northumberland coast.

The five 8.3MW turbines of Blyth 1 are installed with gravity-based foundations, which use a concrete load to keep the turbines securely in place without penetrating the seabed. The wind farm has been in operation since 2017 under the Renewable Obligation Certificates (ROC) subsidy regime that is expected to provide stable revenues. Blyth 2 is an innovative floating offshore wind project currently in the early stage of development.

"This landmark acquisition is one of the planned strategic acquisitions for TNB to accelerate its journey in delivering on its global Environmental, Social and Governance (ESG) vision," said TNB's President and Chief Executive Officer (CEO), Datuk Ir. Baharin Din. "We have recently announced our Sustainability Pathway, a blueprint with an aspiration to achieve net zero emissions by 2050. The Pathway is underpinned by our commitment to reduce 35% of TNB's emissions intensity as well as 50% of our coal generation capacity by 2035."

Acknowledging EDFR's long-standing know-how and expertise in developing and operating major renewable energy projects, he said, "similar to EDFR, TNB shares the aspiration to continue driving sustainable development for its stakeholders by delivering reliable and affordable energy, embracing innovation and the energy transition as well as providing future generations with the means to power their lives in the most economic, environmental and socially responsible ways possible."

He added that TNB aims to grow its RE capacity to 8,300MW by 2025. "We believe this partnership will give us an edge in an increasingly competitive industry as we look to rapidly scale up our global RE portfolio and strengthen our position in the future energy landscape."

Baharin expressed confidence that the strategic partnership would allow the Group to fully benefit from EDFR's extensive experience in the offshore wind sector across TNB's focus markets, mainly UK, Europe and Southeast Asia. "It not only sets the pace for Vantage RE to grow in the UK and Europe, but also provides a solid pathway for TNB to accelerate its ambition to be a leading provider of sustainable energy solutions." Involvement in the UK offshore wind sector will allow TNB to capitalise on the vast experience of the existing Vantage RE management, broaden its technology know-how and provide further capability and talent development within the Group.

Bruno Bensasson, EDF Group Senior Executive Vice President Renewable Energies, Chairman and CEO of EDFR declared, "As an international low carbon energy leader, EDF Group is committed to contribute to the sector technological evolution and competitiveness. We are very pleased to seal this partnership with Tenaga Nasional Berhad on Blyth, a UK demonstrator site dedicated to offshore wind energy solutions. TNB and EDF share the same ambition to contribute to a low carbon society. Therefore, beyond this first partnership, we envisage further cooperation on low carbon electricity generation in the European continent, as Blyth, and in Asia."

TNB has been investing in the UK's solar and wind sectors since 2017 and with the latest addition, TNB will be operating close to 450MW of RE investments (wind and solar farms) in the country.

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About TNB

Tenaga Nasional Berhad (TNB) (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom, Kuwait, Turkey, Saudi Arabia, Pakistan and India. Within the renewable energy space, as of 2020, TNB has a total portfolio of 2,732.3MW in Malaysia (including 2,536.1MW of large hydro) and 666MW across the UK, Turkey and India comprising mainly solar, wind and hydro energy generation assets.

About EDF Renewables

EDF Renewables UK and Ireland (www.edf-re.uk) is part of one of the world's largest electricity companies and our investment and innovation is reducing costs for consumers and bringing significant benefits for communities. With our operating portfolio of 37 renewable energy sites including onshore and offshore wind (together totalling 1 GW) we are providing much needed affordable, low carbon electricity. We have an expanding portfolio with almost 5 GW of projects in planning and development, including wind, battery and solar PV.



TNB President and Chief Executive Officer, Datuk Ir. Baharin Din



EDF Group Senior Executive Vice President Renewable Energies, Chairman and CEO of EDF Renewables, Bruno Bensasson



Blyth Offshore Wind Farm