



PRESS RELEASE

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TNB URGES GLOBAL COLLABORATION IN JOURNEY TOWARDS A SUSTAINABLE FUTURE

- Electricity security & affordability stays crucial for energy transition in developing countries
- TNB to explore opportunities for partnerships & investments with EU counterparts to deploy EVs, embark on hydrogen, expanding decentralised RE
- TNB recognise the advancement of interconnections in Europe and is an aspiration for ASEAN countries

Tenaga Nasional Berhad (TNB) has called for energy players as well as public and private sectors around the globe to continuously engage, collaborate and leverage each other best practices in the journey towards a sustainable future.

Speaking at ENLIT Europe 2022 in Frankfurt, Germany, TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din emphasised that as the world is rapidly changing, energy is the biggest driver of transformation. At the same time, the trilemma between energy equity, environmental and energy security remain the biggest challenges in the energy transition.

The three-day ENLIT Europe 2022 which ended on December 1 is a gathering of thought leaders, visionaries, top officials and experts in the energy industry. The summit brought together over 4,000 delegates of like-minded organisations and industry players worldwide who are on the same energy transition journey to collaborate, innovate and discuss the most pressing issues in the energy sector.

He pointed out that for developing nations, “the core of an ideal energy system remains in balancing the energy trilemma, where access to affordable energy and security of supply are key.”

Malaysians benefit from amongst the most competitive electricity tariff in Southeast Asia and TNB's System Average Interruption Duration Index (SAIDI) is 45 minutes which is currently at par with the best-developed countries in the world.

For TNB, energy transition represents both a challenge and an opportunity. The challenge is the need to rapidly transition to a lower carbon world while meeting the growing expectations of TNB's shareholders and stakeholders.

“The scale and speed of energy transition (ET) is a question of economics. Thus, we believe that managing these challenges will require a gradual transition. Governments will be key in this transition by helping introduce innovative financing schemes and policies that ease the transition and reduce risks.”

On another note, he said ASEAN recognises the strong interconnection among European countries had led to the delivery of several values including sharing of resources while managing the variability of RE. Referring to the cost savings benefits -- particularly during this year's energy crisis, gained by the early adopters of RE in Europe in the past two decades, he said, "TNB has been working with regional ASEAN Power Grid to strengthen the interconnection to obtain the similar advantage.

He added that TNB is keen to explore opportunities for partnerships and investments with its EU counterparts to deploy EVs, embark on hydrogen and expand decentralised RE.

Baharin reiterated that in Malaysia, TNB plans to invest RM20 billion (or US\$4.2 billion) worth of CAPEX investments annually over the next 28 years to support the country's net-zero agenda. He also highlighted that TNB is keen to meet with other European electricity supply industry players to explore the opportunities for partnerships and investments as well as delivering ET solutions for sustainable business growth.

He explained that initiatives to fast-track TNB's sustainability agenda are focused on embarking on responsible energy transition in four focus areas. These initiatives cut across the electricity value chain, from transitioning power generation to cleaner sources; enhancing the Grid of the Future (GoTF) to enable more green solutions; and facilitating consumer participation in the energy transition, including through electric vehicle (EV) adoption.

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TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din



TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din ((second right) calls for global collaboration in the journey towards a sustainable future. He was a panelist at ENLIT Europe 2022 held in Frankfurt, Germany from 29 November 2022 to 1 December 2022. Also present, Aurora Energy Research Chief Executive Officer and Founder, John Feddersen (extreme right), Sonnedix Chief Executive Officer, Axel Thiemann (extreme left), EDSO Chairman, Christian Buchel (second left), and TerraPraxis Founder and Managing Partner, Kirsty Gogan.