

PRESS RELEASE

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TNB STEPS UP REGIONAL ET DRIVE, PARTNERS THAILAND'S MAJOR ENERGY PLAYERS

- MoU with EGAT to study the feasibility of a proposed enhancement of the Peninsular Malaysia-Thailand interconnection
- MoU with Planet Utility to explore potential RE and power generation technologies opportunities in Thailand
- MoU with B.Grimm to explore opportunities for collaborations, participation & development of RE power projects in Southeast Asia Region

Tenaga Nasional Berhad (TNB) is stepping up its responsible Energy Transition agenda through three proposed collaborations with major energy players in Thailand to capitalise on regional demand and potential in greener power in ASEAN.

Through the partnerships, TNB aspires to strengthen ASEAN power interconnections and enable the various partners to leverage each other's resources and develop the related regional infrastructure for RE.

"These collaborations are strategic steps to realise key milestones in our responsible Energy Transition plan, and TNB's overall sustainability pathway commitment," said TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din.

He expressed confidence that the collaborations will accelerate the carbon neutrality ambition of the respective partner companies and strengthen the growth momentum for Renewable Energy in the ASEAN region.

"With the International Renewable Energy Agency's (IRENA) projection of more than 60% of installed generation in 2050 for ASEAN countries coming from Renewable Energy, this translates to at least 1,500 GW of generation capacity, in which TNB hopes to extend our participation," added Baharin.

The national electricity utility corporation yesterday signed a Memorandum of Understanding (MoU) with the Electricity Generating Authority of Thailand (EGAT) to set up a Joint Working Committee to study the feasibility of a proposed enhancement of the interconnection capacity between Peninsular Malaysia and Thailand.

Two of TNB's subsidiaries, namely TNB Renewables Sdn Bhd (TRe) and TNB Power Generation Sdn Bhd (TNB Genco) signed MoUs respectively with Planet Utility Co. Ltd (PU) and B.Grimm Power Public Co. Ltd (B.Grimm).

The TRe-PU MoU is for exploring potential RE and power generation technologies opportunities in Thailand while the TNB Genco-B.Grimm MoU is for exploring any opportunities for collaborations, participation and development of RE power projects in the Southeast Asia Region.

The MoU with PU includes evaluating strategic options for potential RE investment in floating solar, solar rooftop and ground-mounted solar projects in Thailand, which will contribute positively to TRe business growth and market expansion.

The partnership is intended to capitalise on both parties' strengths in RE project investment and development as well as explore other opportunities within the region.

As for the MoU with B.Grimm, TNB Genco among others intends to collaborate, co-develop and invest in mutually selected sustainable green-field and brown-field power projects of B.Grimm Power, within the Southeast Asia region. Embarking on these projects will support TNB Genco's growth and ESG target in line with TNB's aspirations to achieve net-zero carbon by 2050.

The signing ceremony for the MoUs was held in tandem with Prime Minister, Dato' Seri Anwar Ibrahim's first official visit to Bangkok. Anwar witnessed the exchange of the three MoU documents.

Baharin explained that the interconnection study will facilitate higher integration of RE in ASEAN and the enhancement of future multilateral power trade in the region.

He added that the collaboration and exploration with the Thai partners will enable more business opportunities regionally and at the same time increase the RE capacity of TNB.

TNB, in its four initiatives to fast-track the Group's sustainability agenda is continuing its huge investment in the Grid of the Future, accelerating decarbonisation to increase the enterprise value of its power generation arm, TNB Genco; expanding focus markets to grow its RE portfolio; and focusing on electric vehicle ecosystem development.

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Prime Minister, Dato' Seri Anwar Ibrahim (second right) together with Thailand Prime Minister Prayuth Chan o-cha (right) witnessed the exchange of a MOU between TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din (left) and EGAT Governor, Boonyanit Wongrukmit (second left) in Government House of Thailand yesterday (9 February 2023).



TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din (second left), and EGAT Governor, Boonyanit Wongrukmit (second right) signed a Memorandum of Understanding (MoU) to set up a Joint Working Committee to study the feasibility of a proposed enhancement of the interconnection capacity between Peninsular Malaysia and Thailand in EGAT Head Office yesterday (9 Feb 2023).

Also present TNB Chief Regulatory Stakeholder Management Officer, Datuk Ts. Shamsul Ahmad (extreme left) and EGAT Deputy Governor of Strategy, Prasertsak Cherngchawano (extreme right).



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