



SIARAN AKHBAR

PRESS STATEMENT

S.A 2017/08/54 (HQ)

TNB SECURES RM339 MILLION FINANCING FOR ITS LARGE SCALE SOLAR PROJECT

Tenaga Nasional Berhad (TNB) has secured RM339 million financing for its first Large Scale Solar (LSS) project in Malaysia, located on a 97 ha site in Mukim Tanjung 12, Kuala Langat, Selangor.

The national utility corporation, through its wholly-owned subsidiary, TNB Sepang Solar Sdn. Bhd. (TSS) has together with Affin Islamic Bank Bhd (Affin Islamic) achieved Financial Close for financing the project.

The bank will be providing funding and working capital requirements for the said project up to RM339 million.

TNB Vice President (Energy Ventures), Dato' Nor Azman Mufti described the project as a booster to TNB's aspiration in championing RE in Malaysia.

"As many utility companies around the world are shifting towards Renewable Energy (RE), TNB also aspires to be the ASEAN leader in renewable energy by 2025," he added.

Affin Bank Managing Director/Chief Executive Officer, Kamarul Ariffin Mohd Jamil said "Affin Bank Group is proud to be partnering with TNB and TSS in embracing the Government's initiatives to pursue greater energy sustainability project."

The Solar Power Purchase Agreement (SPPA) for the project was inked in early March 2017 between TNB and TSS. The latter, set up as a Special Purpose Vehicle to undertake the project, was awarded the project by the Energy Commission through a competitive bidding exercise.

Under the 21-year SPPA, TSS would supply electricity to TNB, through the national grid from the 50MW (megawatt) LSS beginning its Commercial Operation Date in November 2018. Once completed, the LSS will be Malaysia's largest solar farm.

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