

OTHERS TNB, PETRONAS JOIN FORCES TO ADVANCE MALAYSIA'S CARBON-NEUTRAL ASPIRATIONS

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TNB, PETRONAS JOIN FORCES TO ADVANCE MALAYSIA'S CARBON-NEUTRAL ASPIRATIONS

Tenaga Nasional Berhad is pleased to attach its press release in respect of the above matter.

This announcement is dated 19 August 2022.

Please refer to the attachment below.

Please refer attachment below.

Attachments



[TNB Petronas Join Forces To Advance Malaysias Carbon-Neutral Aspirations.pdf](#)
921.8 kB

Announcement Info

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JOINT PRESS RELEASE

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TNB, PETRONAS JOIN FORCES TO ADVANCE MALAYSIA'S CARBON-NEUTRAL ASPIRATIONS

TENAGA NASIONAL BERHAD (TNB) and PETRONAS have signed a Memorandum of Understanding (MoU) to strengthen collaboration in driving innovative solutions towards decarbonisation in support of Malaysia's aspirations to be a carbon-neutral nation by 2050.

This will be achieved mainly through a collaborative study for the development of green hydrogen ecosystem and carbon capture and storage (CCS) technology leveraging both organisations' technical expertise and resources.

The MoU was signed by TNB President and Chief Executive Officer (CEO), Dato' Indera Ir. Baharin Din and PETRONAS President and Group Chief Executive Officer (CEO), Datuk Tengku Muhammad Taufik, witnessed by TNB Chief Regulatory and Stakeholder Management Officer, Datuk Wira Roslan Ab Rahman and PETRONAS Senior Vice President of Project Delivery and Technology, Bacho Pilog. The ceremony was presided by Energy and Natural Resources Minister Datuk Seri Takiyuddin Hassan.

Praising TNB and PETRONAS on the initiative, Datuk Seri Takiyuddin said the collaboration will help fast track the Government's efforts in its aspiration to reduce greenhouse gas emissions.

"The timing to embark on this effort is also perfect as the Government is scheduled to launch the National Energy Policy 2021-2040 soon that will outline Malaysia's transition to green energy," he said.

Pointing to the Prime Minister's pledge towards zero carbon emissions by 2050 when tabling the 12th Malaysia Plan in September last year, Datuk Seri Takiyuddin said this aspiration requires a close collaboration among various stakeholders especially in the energy sector, a critical component of the country's economy with multiplier effects on other sectors.

"The Government is confident that the cooperation of these two energy companies will accelerate the reduction of their emission intensity as they decarbonise," he added.

Both TNB and PETRONAS have pledged their commitment towards Net-Zero Carbon Emissions (NZCE) 2050. The MoU is poised to infuse agility across the value chain to conduct and grow business in ways that contribute positively to society and the environment.

Under the MoU, TNB and PETRONAS will conduct a joint feasibility study on the application of CCS solutions at TNB power generation plants. The parties will also look into developing green hydrogen fuel for power generation and intensifying efforts to co-create a green hydrogen ecosystem to provide cleaner energy solutions for Malaysia and markets overseas.

This initiative will begin with the re-powering of TNB's retired Sultan Ismail Power Station in Paka, Terengganu using high-efficient Combined Cycle Gas Turbine with hydrogen ready technology by 2029 towards cleaner energy production. Leveraging on the strengths of both TNB and PETRONAS, the Paka power plant serves as a unique pioneering project in deploying green technologies that may be utilised in future power plants.

Both TNB and PETRONAS have significant investments in Terengganu. With the re-powering of TNB's Paka power plant and PETRONAS' aspiration to decarbonise its assets in Terengganu, the shift into green technology development ensures sustained economic growth for the state.

Jointly Released in Kuala Lumpur on 19 August 2022

Kindly forward all press enquiries to:

TNB - Hanim Idris at +60 19 261 7617, Grace Tan at +60 16 662 6229 or email us at media@tnb.com.my
Media Relations, Group Corporate Communications, TENAGA NASIONAL

PETRONAS - Taufik Atman +60 19 669 9579 | taufik.atman@petronas.com
Media Communications Department, Group Strategic Communications, PETRONAS

About Tenaga Nasional Berhad

Tenaga Nasional Berhad (TNB) 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 December 2021, TNB has a total portfolio of 2,771.4MW in Malaysia (including 2,536.1MW of large hydro) and 715.8MW across the UK, Turkey and India comprising mainly solar, wind and hydro energy generation assets.

About PETRONAS

We are a dynamic global energy group with presence in over 50 countries. We produce and deliver energy and solutions that power society's progress in a responsible and sustainable manner.

We seek energy potential across the globe, optimising value through our integrated business model. Our portfolio includes cleaner conventional and renewable resources and a ready range of advanced products and adaptive solutions.

Sustainability is at the core of what we do as we harness the good in energy to elevate and enrich lives. People are our strength and partners for growth, driving our passion for innovation to progress towards the future of energy sustainability.