



## **SIARAN AKHBAR**

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### **PRESS STATEMENT**

S.A. 2018/10/59 (HQ)

#### **TNB'S SELF-GENERATION FOR SOLAR PV INVESTMENT CO. LAUNCHED AT IGEM**

Minister of Energy, Science, Technology, Environment and Climate Change (MESTECC), YB Yeo Bee Yin, on Thursday launched GSPARX Sdn Bhd (GSPARX), a wholly-owned subsidiary of Tenaga Nasional Bhd's TNB Renewables Sdn Bhd.

GSPARX is among the first investment companies in Malaysia to offer zero upfront capital expenditure (capex) solution for the installation of solar photovoltaic (PV) panels.

GSPARX and its zero upfront solution were launched on the second day of the three-day International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2018) at Kuala Lumpur Convention Center (KLCC) here. Present at the launch was Chief Ventures Officer of TNB, Dato Nor Azman Mufti.

GSPARX, set up to meet the huge demand for financing self-generation for solar PV investment, has started offering packages to commercial and industrial customers. The company will offer packages for residential customers by year end.

Its customers do not have to make any upfront payment as the company will bear the cost for purchasing and installing solar PVs.

Through the service offered by GSPARX, its customers will benefit from saving and hedging opportunities while installers will benefit from the unlocking of business potentials of solar PV installation. These will lead towards realising the government's target of RE contributing 20 percent of the country's generation capacity by 2025.

GSPARX targets to offer 1,500MW of self-generation for solar PV investment by 2025. Its revenue stream comes from the sale of energy generated by the solar PV and utilised by the customers at a price agreed by both parties on a willing buyer and willing seller basis.

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*Kindly forward all press enquiries to Norfadzilah Sha'ary at 019-3369681 /  
Fazreen Eksan at 019-3160401 or email us at [media@tnb.com.my](mailto:media@tnb.com.my)*