



PRESS RELEASE

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TNB AND GLOMAC FORM A STRATEGIC PARTNERSHIP TO EXPLORE GREEN ENERGY OPPORTUNITIES

- TNB and GTSB will share their expertise in renewable energy to offer hassle-free and competitively priced facilities for customers interested in adopting clean energy.
- The collaboration will explore potential floating solar, other solar solutions, and green facility projects at potential sites, providing a stronger ecosystem for green energy industry players.
- The MoU signed between the two parties aims to support Malaysia's progress towards carbon neutrality by 2050 through the deployment of reliable green infrastructure and technology.

Tenaga Nasional Berhad (TNB) that leads the implementation of the nation's responsible energy transition, recently sealed a Memorandum of Understanding (MoU) with Glomac Berhad, an established property developer via its subsidiary Glomac Technology Sdn Bhd (GTSB) on 17 April 2023. Both parties will explore the potential business opportunities of floating solar as well as other solar and green facility projects at potential sites, mutually to be agreed upon by both parties.

"This strategic partnership will enable both parties to fulfil our customers' rising demand for green energy," said TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Din. Baharin stressed that the partnership would enhance the sustainable business values of both TNB and Glomac in developing Environmental, Social, and Governance (ESG) capabilities in support of Malaysia's aspirations to be a carbon-neutral nation by 2050. "TNB, as the national utility provider will help our clients and partners unlock their sustainable value to a greater height."

Baharin signed the MoU on behalf of TNB while GTSB was represented by Glomac Berhad Group Managing Director/Chief Executive Officer, Datuk Seri FD Iskandar at TNB Platinum, Bangsar. The MoU signing ceremony was witnessed by TNB Chief Retail Officer, Kamal Arifin A. Rahman and Glomac Bhd's Business Development General Manager, Azhar Shaharudin.

According to FD Iskandar, "At the group level, we have decided to embark on a new business area, focusing on renewable energy, as part of our long-term strategy to diversify our business portfolio which was initially focused on property development.

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“This MOU is timely as we see so much potential by working with TNB to help consumers nationwide to make a faster transition to adopting clean energy. Our subsidiary, GTSB can provide floating solar PV solutions to customers who may not be able to install solar panels on their properties to purchase or lease a portion of a larger solar installation located elsewhere.”

Baharin said that the TNB-GTSB’s collaboration is part of TNB’s commitment to ensuring the success of its ESG initiatives across its electricity value chain, from transitioning power generation to cleaner sources, enhancing the Grid of the Future (GoTF) to enabling more green solutions and facilitating consumer participation in the energy transition.

As TNB constantly seeks innovative technology solutions that will help accelerate its growth in the renewable energy sector, Baharin added TNB is keen to have more like-minded partners across the ecosystem and value chains so that TNB partners and consumers will be continuously empowered to adopt responsible and sustainable practices.

On the floating solar, Baharin explained that compared with traditional solar photovoltaic systems, the former has far more advantages than just meeting the day-to-day energy needs of the customers. “It saves the need to use land, it does not affect a lake’s ecosystem, and it enjoys a higher power generation efficiency as the water evaporation would operate as a natural cooling system.”

GTSB’s core business is providing floating solar photovoltaic (PV) facilities for design, manufacturing, and installing solar panels on floating platforms or pontoons on bodies of water, such as reservoirs, lakes, and ponds.

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About Tenaga Nasional Berhad

Tenaga Nasional Berhad (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom, Kuwait, Turkiye, Saudi Arabia, and India. Within the renewable energy space, as of December 2022, TNB has a total gross portfolio of 2,896MW in Malaysia (including 2,536.1MW of large hydro) and 993MW across the UK, Turkiye, and India comprising mainly solar, wind, and hydro energy generation assets. In addition to being the nation's primary electricity generation enterprise, TNB also transmits and distributes all the electricity in Peninsular Malaysia, Sabah, and the Federal Territory of Labuan. As of 31 December 2022, TNB supplies electricity to approximately 10.6 million customers.

Glomac Berhad

Since 1995, Glomac is synonymous with valuable and distinctive properties. We are an award-winning property developer with multiple developments in greater KL, Selangor, and Johor offering products from high-rise to landed homes and commercial units as an excellent choice for both living and investing. Glomac Berhad aspires to offer affordable homes for our potential buyers and their families and build better properties with comfort, safety, and convenience in mind.

About Glomac Technology Sdn. Bhd. (GTSB) Company No. 198901012907 (190216-D)

A subsidiary under the Glomac group of companies, Glomac Technology Sdn. Bhd. (GTSB), is a provider of floating solar photovoltaic (PV) solutions, which offers a comprehensive range of solar PV products and services, including design, engineering, installation, and maintenance.



TNB President and Chief Executive Officer, Dato' Indera Ir. Baharin Bin Din (second left) presenting the signed Memorandum of Understanding (MoU) to Glomac Berhad Group Managing Director/Chief Executive Officer, Datuk Seri FD Iskandar. The MoU signing ceremony was witnessed by TNB Chief Retail Officer, Kamal Arifin A. Rahman (far left) and Glomac Berhad Business Development & Property Management senior general manager, Azhar Shaharudin (far right).