



## reNIKOLA Solar II Issues World's First Climate Sukuk

**Kuala Lumpur, 2 October 2023** – Pure play renewable energy company, reNIKOLA Holdings Sdn Bhd (“reNIKOLA”) via its wholly-owned subsidiary, reNIKOLA Solar II Sdn Bhd (“reNIKOLA Solar II”), has issued its RM390.0 million ASEAN Green SRI Sukuk (“reNIKOLA II Green Sukuk”) on 29 September 2023.

Hong Leong Investment Bank Berhad and MIDF Amanah Investment Bank Berhad (“MAIB”) are the Joint Principal Advisers, Joint Lead Arrangers and Joint Lead Managers for the reNIKOLA II ASEAN Green SRI Sukuk Programme of RM390.0 million and MAIB is the Shariah Adviser and Facility Agent.

The reNIKOLA II Green Sukuk is rated AA2 with a stable outlook by RAM Rating Services Berhad and is independently verified by RAM Sustainability Sdn Bhd to have complied with the Climate Bonds Standard and Certification Scheme making it the world's first climate Sukuk certified by Climate Bonds Initiative (“CBI”). The proceeds from the issuance will be utilised mainly to refinance the development costs of two 30MW solar plants in Kuala Muda, Kedah and Machang, Kelantan.

The reNIKOLA II Green Sukuk has garnered positive interest from a wide range of fixed-income investors, resulting in an oversubscription of nearly three times the issue size.

reNIKOLA is 55% owned by reNIKOLA Sdn Bhd and 45% by B.Grimm Power (Malaysia) Sdn Bhd (“B.Grimm”), a wholly-owned subsidiary of B.Grimm Power Public Company Limited (“B.Grimm Power”). B.Grimm Power, a public listed on the Stock-Exchange of Thailand has active operations in 9 countries with 56 projects in operation and on route to 10,000 MW installed capacity by 2030. B.Grimm Power is a holding company and the core business of its subsidiaries and associate companies is in generation and sale of electricity and steam as well as other relevant commercial activities in Thailand and other countries.

“The reNIKOLA II Green Sukuk has garnered enthusiastic interest from a diverse range of fixed-income investors, resulting in an oversubscription of nearly three times the issue size.” From Thailand, reNIKOLA’s strategic investor, **B.Grimm Power’s President, Dato’ Dr. Harald Link**, shared his optimism by expressing that this Sukuk issuance shows B.Grimm group’s commitment to be a leader in the renewable energy sector and within the domain of green sustainable financing. “This achievement represents reNIKOLA’s second sukuk issuance in just three years. Dato’ Dr. Harald Link further emphasized, “Being the first Sukuk in Malaysia certified by CBI has helped to expand and diversify our investor base, leading to the Sukuk being around three times oversubscribed.”

“The reNIKOLA group holds a pivotal role within B.Grimm group's strategic investments in the Malaysian renewable energy sector. The investment in reNIKOLA, coupled with the issuance of the reNIKOLA II Green Sukuk, is poised to provide substantial advantages to B.Grimm group's comprehensive investment portfolio. Moreover, it aligns seamlessly with B. Grimm group's ambitious commitment to achieving net-zero carbon emissions by 2050. This endeavor resonates with our vision of empowering the world compassionately based on the principles of generosity, creating value for society, and growing alongside Thailand.”

**Boumhidi Adel, Managing Director of reNIKOLA Sdn Bhd** added that “The reNIKOLA II Green Sukuk is a source of pride and motivation for reNIKOLA group as we continue to lead in the area of green sustainable financing, with this being our second Sukuk issuance in three years. Being the first Sukuk in Malaysia certified by CBI to be 1.5°C transition pathway aligned has helped to enlarge and diversify our investor base, leading to the Sukuk to be nearly three times oversubscribed.”



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**About reNIKOLA Holdings Sdn Bhd**

Please visit <https://www.renikola.com/>

**About B.Grimm Power Public Company Limited**

Please visit <https://www.bgrimpower.com/en/home>

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