



reNIKOLA Holdings Sdn Bhd
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PRESS STATEMENT / SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

RENIKOLA SIGNS FOUR RENEWABLE ENERGY POWER PURCHASE AGREEMENTS WITH TNB FOR BIOGAS PLANTS IN PAHANG

~ To produce a collective 5 MW of net export capacity upon commissioning in 2024

Kuala Lumpur, 15 February 2023 – Pure play renewable energy company, reNIKOLA Holdings Sdn. Bhd. (“reNIKOLA” or the “Group”), has on 2nd and 3rd February 2023 signed a total of four Renewable Energy Power Purchase Agreements (“REPPAs”) with Tenaga Nasional Berhad (“TNB”) for a collective 5 megawatts (“MW”) of net export capacity for four biogas plants in Pahang.

This follows the Group’s winning of four bids by Sustainable Energy Development Authority, Malaysia (“SEDA”) in the feed-in tariff (“FiT”) quota application for biogas. reNIKOLA shall build, own, and operate these four biogas plants that will use palm oil mill effluent (“POME”) as the feedstock.

Under the REPPAs, TNB as the Distribution Licensee has agreed to purchase the renewable energy from reNIKOLA, who is the Feed-in Approval Holder, for a 21-year period. The basic FiT bid rates secured by reNIKOLA range between RM0.2413 per kilowatt-hour (“kWh”) and RM0.2428 per kWh. The commercial operation date (“COD”) of these biogas plants is expected to be in the fourth quarter of 2024.

Managing Director of reNIKOLA, Boumhidi Adel, said, “The signing of the REPPAs signifies another important milestone for reNIKOLA. In particular, these REPPAs are for our biogas plants, which marks our foray into renewable energy sources beyond solar

energy. Through our upcoming biogas plants in Pahang, we can capture methane and convert it to biogas for power generation. It is a win-win solution – generating power while reducing the climate change impact from industrial agricultural waste, which in this case, palm oil production.”

“Moving forward, we remain active in our pursuit of attaining one gigawatt of renewable energy capacity by 2025. In the pipeline, we are working to expand our solar assets in the commercial and industrial space, as well as participating in large scale solar projects. Besides that, we are also looking at more biogas plants and mini hydropower plants to build up the diversity of our renewable energy sources,” Adel added.

As a local homegrown pure play renewable energy company, reNIKOLA looks forward to continuing its role in assisting the nation to achieve the Government's target to reach 31% of renewable energy mix in the national installed capacity by 2025.

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