



PRESS STATEMENT

FOR IMMEDIATE RELEASE

RENIKOLA HOLDINGS EXPANDS INTO INDONESIA WITH PT PERKEBUNAN NUSANTARA IV WITH THE SIGNING OF ITS CBG AGREEMENT

Jakarta, Indonesia – August 19, 2024 – reNIKOLA Holdings Sdn Bhd (“reNIKOLA”) is pleased to announce the signing of a Build-Own-Operate-Transfer (BOOT) agreement through its subsidiary **PT reNIKOLA Primer Energi (“PT RPE”)** with **PT Perkebunan Nusantara IV (“PTPN IV”)** for the first of many Compressed Biomethane Gas (“CBG”) projects in North Sumatera. The agreement was formally executed by Mr. Khong Ho Ming, President Director of PT RPE, and Bapak Jatmiko K. Santosa, President Director of PTPN IV.

This agreement follows the Memorandum of Understanding (MOU) signed between reNIKOLA and PTPN IV on June 30, 2023, which laid the groundwork for this significant partnership and underscored both parties' commitment to advancing renewable energy initiatives to continuously reduce Greenhouse Gas (“GHG”) emissions for future generations.

The initial project under this agreement, which utilizes palm oil mill effluent (POME) from the Tinjowan palm oil mill as its feedstock to generate biomethane, is expected to generate over 150,000 MMBtu per year. Approximately 50,000 tCO₂ is expected to be mitigated annually, which aligns with both parties' commitment towards a more sustainable and greener future. The CBG produced will be delivered and sold to industry players in North Sumatera. Moving forward, **PT RPE plans to develop forty (40) additional projects with PTPN IV, involving a total investment of over US\$ 240 million.**

With this being said, reNIKOLA is prepared to collaborate further with state-owned companies like Perusahaan Gas Negara (“PGN”) and Perusahaan Listrik Negara (“PLN”) to support the country's goal of achieving a 26% renewable energy mix by 2030. To this end, the group is continuously exploring alternatives such as large-scale solar and hydro projects as replacements for conventional fossil fuels while also focusing on the bioenergy sector.

Tan Sri Ir (Dr) Mohamed Al Amin Abdul Majid, Chairman of reNIKOLA said, “Our commitment to renewable energy is at the heart of our mission to create a sustainable and greener future. We are dedicated to advancing technologies that significantly reduce GHG emissions and drive the transition to cleaner energy sources. Additionally, we are exploring the potential of innovative solutions such as liquefied biomethane, biohydrogen, and biomethanol projects. Our focus remains on leveraging cutting-edge technology and sustainable practices to not only meet but exceed our environmental and energy targets, paving the way for a more sustainable future while creating a lasting impact on the environment for future generations.”

Director of PT RPE, Bapak Nengah Rama Gautama added, “We are profoundly grateful for the continuous support from Direktorat Jenderal Energi Baru Terbarukan dan Konservasi Energi (EBTKE), the Indonesian government and are honoured to work alongside PT Perkebunan Nusantara (“PTPN”). Their unwavering support will be invaluable for our upcoming projects and is instrumental in helping us achieve our ambitious goals whilst creating a cleaner, more sustainable future for the world.”



Bapak Jatmiko, President Director of PTPN IV added, “PTPN is thrilled to collaborate with PT RPE on this groundbreaking project. This will be the first biomethane project of PTPN Group, aimed to spearhead the groups initiative towards decarbonization. This collaboration between reNIKOLA and PTPN IV symbolises the synergy between Malaysia and Indonesia, two of the largest global CPO producers, in their joint commitment towards the 2015 Paris Agreement, which aims to reduce GHG emissions whilst decarbonizing the palm oil industry in the region. We are excited about the potential impact of this project and are confident that our combined efforts will lead to the successful implementation of this initiative and many more in the future. The collaboration with reNIKOLA also reflects our dedication to advancing renewable energy solutions and reinforces our role in supporting Indonesia’s ambitious environmental goals. Together, we look forward to achieving remarkable progress and setting new benchmarks in the renewable energy sector.”

About reNIKOLA Holdings Sdn Bhd (reNIKOLA)

Headquartered in Kuala Lumpur, Malaysia, reNIKOLA is a leading renewable energy company dedicated to advancing sustainable energy solutions. With operations in Malaysia and Indonesia, the group currently owns and operates large-scale solar plants with a combined generating capacity of 220 MW. Looking to the future, reNIKOLA aims to expand its capacity to 1 GWp.

About PT Perkebunan Nusantara IV (PTPN IV)

PTPN IV is a division under PT Perkebunan Nusantara, a state-owned agricultural enterprise focused on palm oil production and plays a significant role in the development and promotion of the palm oil industry in Indonesia. With a strong presence across the country, it is committed to sustainable and innovative practices, focusing on efficient operations and high-quality palm oil products, while ensuring environmental stewardship and supporting local communities.

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