



PRESS STATEMENT

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TNB ENHANCES SUSTAINABILITY JOURNEY VIA OFFSHORE WIND FARMS

Tenaga Nasional Berhad (TNB)'s wholly-owned subsidiary, Vantage RE Ltd (Vantage RE) enhances TNB's renewable energy (RE) portfolio and net-zero goals by the acquisition of a 49% stake in an offshore wind farm company, Blyth Offshore Demonstrator Limited (BODL) from EDF Renewables (EDFR), a subsidiary of the French utility company, Électricité de France (EDF).

Sealed on 18 October 2021, The acquisition marks TNB's maiden entry into the international offshore wind market as BODL currently owns offshore wind assets off the coast of Blyth, Northumberland, England. The assets include five turbines with a total installed capacity of 41.5MW ("Blyth 1") and further development rights for a floating offshore wind project of up to 58.4MW ("Blyth 2") located off the Northumberland coast.

The five 8.3MW turbines of Blyth 1 are installed with gravity-based foundations, which use a concrete load to keep the turbines securely in place without penetrating the seabed. The wind farm has been in operation since 2017 under the Renewable Obligation Certificates (ROC) subsidy regime that is expected to provide stable revenues. Blyth 2 is an innovative floating offshore wind project currently in the early stage of development.

The acquisition is one of the planned strategic acquisitions for TNB to accelerate its journey in delivering on its Environmental, Social and Governance (ESG) vision. Last year, TNB announced its Sustainability Pathway, a blueprint with an aspiration to achieve net zero emissions by 2050. The Pathway is underpinned by a commitment to reduce 35% of TNB's emissions intensity as well as 50% of coal generation capacity by 2035.

Vantage RE was launched on 1 July 2021 to own, operate and manage TNB's portfolio of renewable energy (RE) assets in the UK and Europe. To date, it has achieved a 530.4MW RE portfolio including offshore wind, onshore wind and solar farms in the UK.

As of December 2021, TNB has a total RE capacity of 3,487.2MW including 2,771.4MW in Malaysia and 715.8MW across UK, Turkey and India, and is targeting to grow its RE capacity to 8,300MW by 2025.

Locally, TNB's RE mix includes hydroelectric and large scale solar (LSS) plants. TNB also offers "beyond kWh" solutions such as rooftop solar solutions, energy audits, and a digital marketplace for RE certificates. TNB is also looking at the adoption of new technologies such as energy storage system to enhance the grid's flexibility and address the intermittency issue in RE.

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About TNB

Tenaga Nasional Berhad (TNB) (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom, Kuwait, Turkey, Saudi Arabia, Pakistan and India. Within the renewable energy space, as of 2021, TNB has a total portfolio of 2,771.4MW in Malaysia (including 2,536.1MW of large hydro) and 715.8MW across the UK, Turkey and India comprising mainly solar, wind and hydro energy generation assets.

About EDF Renewables

EDF Renewables UK and Ireland (www.edf-re.uk) is part of one of the world's largest electricity companies and our investment and innovation is reducing costs for consumers and bringing significant benefits for communities. With our operating portfolio of 37 renewable energy sites including onshore and offshore wind (together totalling 1 GW) we are providing much needed affordable, low carbon electricity. We have an expanding portfolio with almost 5 GW of projects in planning and development, including wind, battery and solar PV.



A jack-up vessel performs maintenance works on one of the five Blyth 1 offshore wind turbines located in Blyth, Northumberland.



Blyth Offshore Wind Farm