



## PRESS RELEASE

S.A. 2023/11/21\_60 (HQ)

### TNB TRANSFORMS mGATS INTO MALAYSIA'S PREMIER DIGITAL TRADING PLATFORM FOR mREC

- mGATS rebranding scheduled for the first quarter of 2024.
- This rebrand marks a significant step in Malaysia's pursuit of a sustainable energy future, aligning with the National Energy Transition Roadmap (NETR).
- The upgraded mGATS will emerge as a full-fledged REC trading platform, granting businesses expanded choices to meet ESG commitments effectively.

**Tenaga Nasional Berhad (TNB)** is proud to announce a pivotal evolution in the realm of sustainable energy with the rebranding and transformation of the Malaysia Green Attribute Trading System (mGATS). This innovative digital platform is being upgraded to emerge as the nation's foremost digital marketplace for Renewable Energy Certificates (mREC).

Initially introduced as an information hub for renewable energy (RE) certificates four years ago, mGATS is now undergoing a significant shift in its functionality, transitioning into a dynamic digital marketplace for REC. The rebranded mGATS is scheduled for launch in the first quarter of 2024.

The unveiling of the rebranded mGATS took place at the International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2023). Deputy Prime Minister Dato' Sri Fadillah Yusof, on behalf of Prime Minister Dato' Seri Anwar Ibrahim, officiated the launch. The event saw the distinguished presence of Natural Resources, Environment and Climate Change (NRECC) Minister Nik Nazmi Nik Ahmad, Deputy Minister Dato' Sri Huang Tiong Sii, Secretary General Dr. Ching Thoo Kim, and TNB President and CEO Dato' Seri Ir. Baharin Din.

Deputy Prime Minister Dato' Sri Fadillah emphasised the significance of mGATS as a pioneering digital trading platform aimed at fortifying Malaysia's existing Green Electricity Tariff (GET) program. He highlighted, "This new trading program empowers environmentally conscious consumers and corporations with Environmental, Social, and Governance (ESG) commitments to offset their carbon footprint from electricity usage."

Speaking at the same event, Minister Nik Nazmi stated that the increased production of renewable energy in the power sector aligns with the surging demand for green electricity, particularly from multinational corporations and organizations, including members of the global corporate initiative RE100 committed to 100% renewable electricity.

He emphasised the role of greening the electricity grid in facilitating new green businesses, and investment opportunities, and expanding the country's economic value. Minister Nik Nazmi underscored the importance of initiatives such as the Net Energy Metering Programme, Corporate Green Power Programme, and GET Programme, enabling businesses to access green electricity and meet their ESG and Scope 2 Greenhouse Gas (GHG) emissions commitments.

“Moving forward, NRECC in collaboration with TNBX (a wholly-owned subsidiary of TNB), will upgrade the existing mGATS into a full-fledged REC trading platform, which allows the commercial exchange of REC to be undertaken in Malaysia. This shall provide businesses with greater choice in fulfilling their respective ESG commitments,” added Nik Nazmi.

Dato’ Seri Ir. Baharin Din stated that the launch of the rebranded mGATS signifies a crucial milestone in Malaysia’s journey towards a greener and more sustainable energy future. This initiative aligns with the National Energy Transition Roadmap (NETR) targeting a 70% share of renewable energy in Malaysia’s total primary energy supply by 2050.

The upgraded mGATS will provide substantial benefits to business customers, offering a transparent and user-friendly means to acquire green electricity, especially for those aiming for 100% renewable energy consumption goals.

“Once the enhanced mGATS platform is operational in the first quarter of 2024, commercial and industrial entities interested in acquiring mREC for indirect green electricity can participate in the bidding platform. mGATS will evolve over time to better serve our customers in their pursuit of green electricity,” he added.

mREC is a market-based instrument certifying ownership of electricity generated from RE sources in Malaysia, specifically addressing GHG emissions under Protocol Scope 2 related to electricity generation, distinguishing it from broader-based carbon credits applicable to GHG Protocol Scope 1, Scope 2, and Scope 3 emissions.

For more information on the mGATS platform, customers can visit <https://www.mgats.com.my/trading> and register their interest.

**Released in Kuala Lumpur on 21 November 2023, at 11:00 am**

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### **About Tenaga Nasional Berhad**

About Tenaga Nasional Berhad Tenaga Nasional Berhad ([www.tnb.com.my](http://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 May 2023, TNB supplies electricity to approximately 10.7 million customers.

### **About TNBX Sdn Bhd**

TNBX is a wholly-owned subsidiary of TNB that focuses on 'beyond the meter' solutions. TNBX aims to provide more value propositions to customers through smart and innovative solutions especially in Renewable Energy (RE) and Energy Efficiency (EE). This is done through providing a one-stop center solution to the customers and nation such as Supply Agreement – Renewable Energy (SARE), Malaysia Renewable Energy Certificate (mREC), and EV charging platform.



Deputy Prime Minister Dato' Sri Fadillah Yusof, on behalf of Prime Minister Dato' Seri Anwar Ibrahim, officially launched the rebranded Malaysia Green Attribute Trading System (mGATS) at the International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2023) on 5 October 2023.

Also present, Natural Resources, Environment and Climate Change (NRECC) Minister, Nik Nazmi Nik Ahmad (second right); Deputy Minister, Huang Tiong Sii (second left); Secretary General, Dr Ching Thoo Kim (extreme right) and TNB President and Chief Executive Officer, Dato' Seri Ir. Baharin Din.



TNB President and Chief Executive Officer, Dato' Seri Ir. Baharin Din explaining the ASEAN Power Grid (APG), one of the region's largest and most visionary shared projects, to Deputy Prime Minister, Dato' Sri Fadillah Yusof (centre) after the launch of the rebranded Malaysia Green Attributes Trading System (mGATS) at the International Greentech and Eco Products Exhibition and Conference Malaysia or IGEM 2023 on 5 October 2023. On Fadillah's right is Natural Resources, Environment and Climate Change (NRECC) Minister Nik Nazmi Nik Ahmad and on his left is TNB Chairman, Dato' Abdul Razak Abdul Majid.