KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	NEW STRAITS TIMES			
TARIKH	:	12.05.22	MUKA SURAT	:	18
JABATAN	:	SEDA			

RENEWABLE ENERGY

KPower unit bags feed-in tariff quota

KUALA LUMPUR: KPower Bhd's unit, Mikrogrid Lestari Sdn Bhd, has secured a feed-in tariff (FiT) quota from the Sustainable Energy Development Authority (SEDA) yesterday.

Mikrogrid is a 55 per cent-owned subsidiary of KPower via KPower RE Sdn Bhd.

The bidding for the FiT quota for biogas, biomass and small hydropower resources was opened by the Energy and Natural Resources Ministry through its statutory body, SEDA, in June 2021.

Kpower executive chairman Mustakim Mat Nun said this was the company's second open bid win after its solar win in 2021.

"This will enable us to diversify our income portfolio via solar and hydro. With this win and recent proposal, the ownership of our assets under the renewable energy spectrum will generate more than 120 megawatts, thus, strengthening our concession-based recurring income for the long term," he said.



Mustakim Mat Nun

Mustakim said the win was another milestone for KPower as it pushed further to the forefront of the renewable energy sector and solidified its emphasis on the renewable, sustainable and green segment.

He said there was an ongoing worldwide energy shortage, environmental crisis and rising raw renewable energy material costs.

"Along with this, we see rising concerns for climate change and sustainability and increased environmental, social and governance considerations.

"As a responsible corporate citizen, our goal is not only to be profitable and create long-term value for shareholders but also to preserve the world for future generations.

"Looking at this, we welcome the government's efforts to promote investment in renewable energy sources, such as the introduction of the FiT policy to achieve its goal of a low-carbon economy," he said.

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