KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	SUNBIZ			
TARIKH	:	21/10/2021 (KHAMIS)	MUKA SURAT	:	10
JABATAN	:	TNB			

TNB breezes into UK offshore wind market

PETALING JAYA: Tenaga Nasional Bhd's (TNB) wholly owned subsidiary, Vantage RE Ltd, has entered into a share purchase agreement to acquire a 49% stake in an offshore wind farm company, Blyth Offshore Demonstrator Ltd, from EDF Renewables (EDFR), a subsidiary of French utility company Électricité de France (EDF).

The acquisition marks the group's maiden entry into the international offshore wind market as Blyth Offshore 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 and further development rights for a floating offshore wind project of up to 58.4MW located off the Northumberland coast.

TNB said the wind farm has been in operation since 2017 under the Renewable Obligation Certificates subsidy regime that is expected to provide stable revenues. Meanwhile, the floating offshore assets project dubbed Blyth 2 is in early development.

TNB president and CEO Datuk Baharin Din said the utility company aims to grow its renewable energy (RE) capacity to 8,300MW by 2025.

"We believe this partnership will give us an edge in an increasingly competitive industry as we look to rapidly scale up our global RE portfolio and strengthen our position in the future energy landscape."

He is confident that the partnership would allow the group to fully benefit from EDFR's extensive experience in the offshore wind sector across TNB's focus markets, mainly the UK, Europe and Southeast Asia.

"It not only sets the pace for Vantage RE to grow in the UK and Europe, but also provides a solid pathway for TNB to accelerate its ambition to be a leading provider of sustainable energy solutions."

Baharin believes the involvement in the UK offshore wind sector will allow TNB to capitalise on the vast experience of the Vantage RE management, broaden its technology know-how and provide further capability and talent development within the group.

TNB has been investing in the UK's solar and wind sectors since 2017 and, with the latest addition, TNB will be operating close to 450MW of RE investments (wind and solar farms) in the country.

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