

reNIKOLA completes RPS subscription for Machang, Kuala Muda solar plants

FMT Business - 26 Apr 2023, 02:41 PM

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Renewable energy producer reNIKOLA Holdings Sdn Bhd now has five solar photovoltaic plants in Peninsular Malaysia.

PETALING JAYA: Renewable energy (RE) producer reNIKOLA Holdings Sdn Bhd has completed the subscription of new redeemable preference shares (RPS) in two solar photovoltaic power generation projects in Machang, Kelantan and Kuala Muda, Kedah today.

In addition to that, the group has also acquired three companies that hold parcels of land where the solar power plants are situated.

The Machang solar plant – which sits on 110.3 hectares of land and is capable of generating electricity at a capacity of approximately 45 MW of direct current (MWdc) – began operations this month.

The Kuala Muda solar plant, meanwhile, commenced operations about a year earlier in March 2022. The 86.5-hectare power plant is capable of producing electricity with a similar capacity to its Machang counterpart.

Managing director Boumhidi Adel said with these latest milestones, reNIKOLA now operates five solar photovoltaic plants in Peninsular Malaysia with an aggregate of 178 MWdc in generating capacity.

Adel added that reNIKOLA also has interests in biogas and mini hydropower plants in addition to solar plants.

Earlier on Feb 15, reNIKOLA signed a total of four renewable energy power purchase agreements (REPPAs) with Tenaga Nasional Bhd (TNB) for a collective 5MW of net export capacity for four biogas plants in Pahang.

This achievement followed reNIKOLA's successful winning of four bids – in the feed-in tariff (FiT) quota application for biogas – by the Sustainable Energy Development Authority.

Through the REPPAs, reNIKOLA will build, own, and operate these four biogas plants using the feedstock of palm oil mill effluent. TNB, as the distribution licensee, agreed to purchase the renewable energy from reNIKOLA for a 21-year duration at a basic FiT rate of between RM0.2413 per kWh and RM0.2428 per kWh.

“These REPPAs are for our biogas plants, which marks our foray into RE sources beyond solar energy,” Adel had said then.

The commercial operation date of the biogas plants is expected to be in the last quarter of 2024.

As a local renewable energy company, reNIKOLA owns and operates large-scale solar power plants across the peninsula and has a target to build a RE portfolio of up to 1GWdc comprising solar and non-solar power plants.

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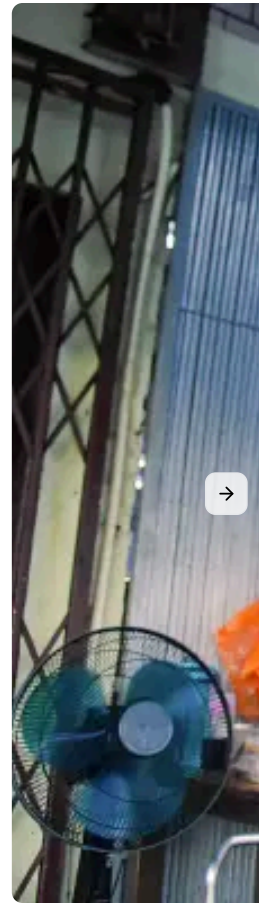
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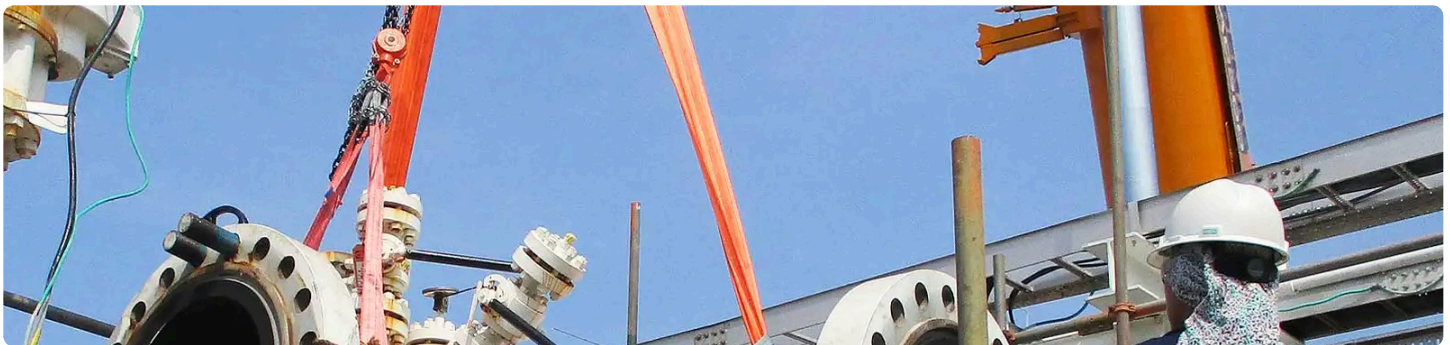


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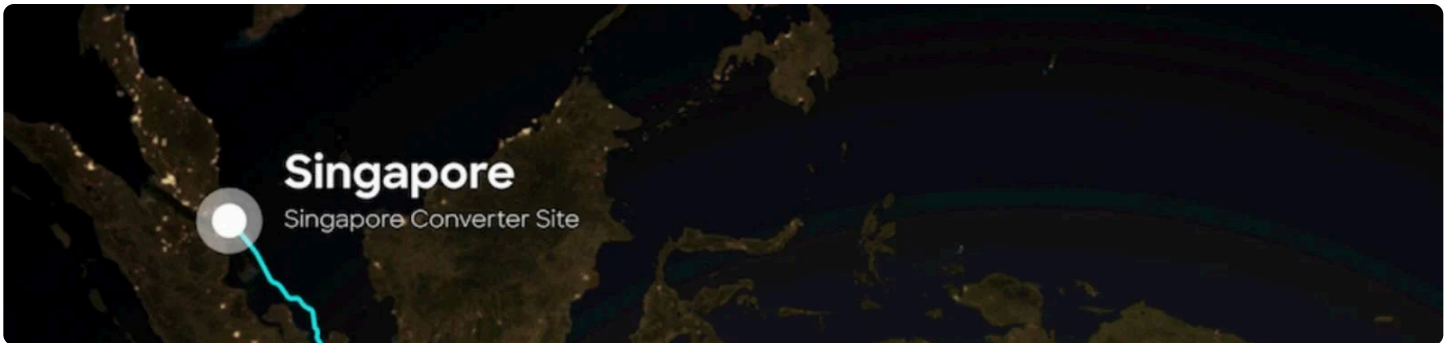
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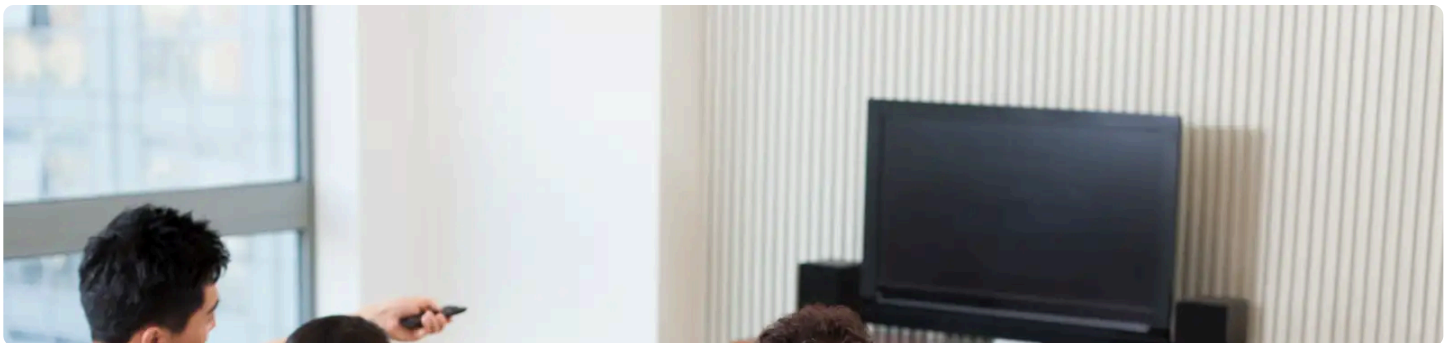
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