

MEDIA RELEASE

30 April 2025

AmBank Group Extends RM408.20 Million Financing to MSR Green Energy for Pioneering Battery Energy Storage Project in Sabah

AmBank Group has approved a total financing facility of RM408.2 million to MSR Green Energy Sdn Bhd (MSRGE) to part-finance its working capital requirements for a landmark 100MW/400MWh Battery Energy Storage System (BESS) project awarded by Sabah Electricity Sdn Bhd (SESB).

The BESS project, located in Lahad Datu, Sabah, is valued at RM644.6 million and was awarded to MSRGE in September 2024. Upon completion, the facility will be one of the largest battery storage systems in Southeast Asia and the first energy storage facility in Sabah, with a final installed capacity of 517MWh. It is designed to enhance grid stability, boost reserve margins during peak demand periods, and enable further expansion of power plant in the region.

MSR Green Energy Sdn Bhd, established on 18 September 2012, is a pioneer in Malaysia's renewable energy sector, with a strong track record in large-scale solar photovoltaic (PV) projects. The company has successfully commissioned approximately 39 renewable energy projects, contributing 96MWp through Large-Scale Solar (LSS) initiatives and over 41MWp under the Feed-in Tariff (FiT) scheme. Beside the ongoing of the BESS project in Sabah, the company is currently overseeing two large-scale solar projects under the Corporate Green Power Program scheme with total of approximately 95 MWp, scheduled for completion by the end of 2025.

Christopher Yap, Managing Director, Business Banking, AmBank Group said, "This financing facility with MSRGE marks a significant step in supporting Malaysia's transition towards a more resilient and sustainable energy future. By backing its advanced energy storage infrastructure, we hope to be able to continue our support to demonstrate our commitment to sustainable financing and renewable energy development."

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Level 40, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur

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Ong Kah Hui, Director of MSRGE said, "We are deeply honored to participate in this project through an open-tender exercise by Sabah Electricity Sdn Bhd (SESB). With the invaluable financing support of AmBank, our large-scale battery energy storage project represents a pivotal step toward realizing a shared vision of a greener future. This initiative not only addresses Sabah's power supply and grid stability requirements but also lays a robust foundation for integrating future renewable energy plants into the region's infrastructure."

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM13 billion as at 31 March 2024.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

For further information, please contact Ridzuan Zulkifli, Senior Vice President, Group Corporate Communications and Marketing, AmBank Group at ridzuan.zulkifli@ambankgroup.com and the Media Relations team at media.relations@ambankgroup.com

About MSR Green Energy Sdn Bhd

MSR Green Energy Sdn Bhd (MSRGE) is a pioneer in Malaysia's renewable energy sector, boasting over a decade of industry expertise. The company specializes in solar photovoltaic (PV) projects and innovative sustainable energy solutions.

Since 2012, MSRGE has successfully commissioned 39 solar PV projects, totalling an impressive installation capacity of approximately 137 MWp. This includes three large-scale solar initiatives under Suruhanjaya Tenaga's LSS programme.

Committed to driving the region's transition to clean energy, MSRGE continues to shape the future of sustainable power with groundbreaking solutions that align with the nation's aspirations.

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