

## **BANK ISLAM POWERS SOLAR PV PROJECT IN PENANG**

*Financing agreement worth RM105.2 million with SVSB to advance Malaysia's sustainable energy effort*

**KUALA LUMPUR, Wednesday, [15 January 2025]:** Bank Islam Malaysia Berhad (Bank Islam or the Group) reaffirms its commitment to sustainability and responsible financing by signing a RM105.2 million financing agreement with Solar Voltech Sdn Bhd (SVSB).

This partnership highlights Bank Islam's commitment to driving Malaysia's sustainable energy agenda, particularly in Penang, and reinforces its support for renewable energy (RE) projects that align with global environmental goals.

Bank Islam Group Chief Executive Officer Dato' Mohd Muazzam Mohamed said, "This financing, aligned with the National Energy Transition Roadmap (NETR), reflects our collective efforts to act as a catalyst in meeting Malaysia's aspiration to achieve net zero carbon emissions by 2050.

"With this financing, Bank Islam continues to expand our sustainable financing portfolio, which has grown to RM4.96 billion as of October 2024. This brings the total approved financing for the renewable energy sector to 58.1% of the total green financing as of October 2024. As a leader in Shariah-compliant sustainable finance, we are committed to advancing Malaysia's green economy while creating lasting value for businesses, communities, and the environment," he added.

The green project by SVSB integrates various cutting-edge clean energy technologies, including solar photovoltaic systems, Building-Integrated Photovoltaics, electric vehicle charging infrastructure, and comprehensive energy audits. This initiative mitigates environmental impact and accelerates the adoption of innovative green technologies, fostering a more sustainable and resilient future for Malaysia.

Penang Development Corp Senior Deputy Chief Executive Officer and SVSB Director, Dato' Mohammad Azhar Hamdan said, "We are proud to partner with Bank Islam in this critical project. This collaboration is a testament to our efforts to advance Malaysia's RE agenda while addressing the pressing challenges of climate change. By integrating state-of-the-art clean energy solutions, we aim to set a benchmark for sustainable energy initiatives in the country."

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### **About Bank Islam Malaysia Berhad**

Bank Islam is the first Islamic bank publicly listed on the Main Market of Bursa Malaysia. Established in July 1983, the bank has 135 branches and over 900 self-service terminals across Malaysia. As a pure-play Islamic bank, Bank Islam provides retail banking and corporate financial solutions that strictly adhere to Shariah rules and principles. The bank is committed to sustainable prosperity and ESG values and is an official participant of the UN Global Compact Malaysia and Brunei. Bank Islam's core subsidiaries, BIMB Investment and BIMB Securities, offer various Islamic financial services, including investment and stockbroking. For more information on the Group's products and services, please visit [www.bankislam.com](http://www.bankislam.com).

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### **About Solar Voltech Sdn Bhd**

Founded in 2014, Solar Voltech Sdn Bhd (SVSB) is a wholly-owned subsidiary of Penang Development Corporation (PDC) and PDC Premier Holdings Sdn Bhd. As a leading innovator in energy solutions based in Penang, SVSB is dedicated to solving the global energy challenge by accelerating the adoption of clean and renewable technologies. As a Registered Solar PV Investor (RPVI), SVSB offers innovative Power Purchase Agreements (PPAs) and solar leasing programs to drive the transition to a sustainable future with accessible and eco-friendly energy solutions.