

Media Title : The Malaysian Reserve
Headline : AmBank eyes more solar panel system clients
Date : 2 March 2022
Section : News
Page : 7



AmBank eyes more solar panel system clients

The move will further complement the group's ESG journey, group CEO says

by SHAFIQUL ALIFF

AMBank Group has partnered Armani Energy Sdn Bhd and Nestcon Sustainable Solutions Sdn Bhd to supply solar panels to its customers, further complementing the group's environment, social and governance (ESG) journey.

AmBank group CEO Datuk Sulaiman Mohd Tahir said the group has so far given financing of about RM400 million for the installation of solar panel systems.

He said the group provides a financing scheme for up to 50 megawatts to its current solar panel partners, namely, Armani and Nestcon, whereby they will offer free solar system installation packages exclusively to AmBank customers and enable them to enjoy cheaper tariffs for future usage.

"The loan exposure is still relatively small at this stage and it is certainly something we want



Sulaiman says the financial institution is looking at empowering their customers towards RE in sustaining their business premises considering its long-term economic and environmental benefits

to do a lot more going forward into the future.

"This partnership marks a significant milestone for the group in upholding their commitment

towards ESG practices, and AmBank to welcome both groups on board as partners in gearing towards providing sustainable energy solutions to the businesses

out there," he said in a press conference yesterday.

"We are looking at empowering our customers towards renewable energy (RE) in sustaining their

business premises, particularly given the long-term economic and environmental benefits," he added.

Meanwhile, Nestcon Bhd group MD Datuk Dr Lim Jee Gin said through the collaboration, it will unlock a new robust revenue stream that rides on the rising demand for solar energy across Malaysia

"We are excited to collaborate with AmBank to pursue our expansion plan into the RE sector. This is aligned with our strategic intent in building a sustainable earnings portfolio that provides economic, environmental and social benefits," he said.

Armani group executive chairman Datuk Seri Bryan Wong Sze Chien said the group envisioned dynamic integration of RE to every aspect of their lives as we anticipate widespread adoption in the very near future.

"Here, we are pleased to inaugurate this ESG initiative with AmBank, forging great synergy in aligning our endeavours together in promoting a sustainable future," he said.