

TOP GLOVE TO BUY SOLAR POWER FROM JAPAN'S SHIZEN ENERGY FOR 20 YEARS

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KUALA LUMPUR: Top Glove Corp Bhd has today entered into a 20-year power purchase agreement (PPA) with Shizen Energy Inc's unit Shizen Malaysia Sdn Bhd for the healthcare manufacturer's solar power system.

Shizen Malaysia will install, own, and operate a 10 megawatt (MW) peaking grid, and Top Glove will buy the electricity generated by the former for 20 years.

This partnership builds on previous collaborations between Top Glove and the renewable energy developer that started in November 2021.

The initial collaboration on the rooftop solar power plant enabled Top Glove to generate clean and cost-competitive renewable energy to its factories, reducing its average electricity cost while lowering its carbon footprint.

Top Glove executive director Lim Cheong Guan said it had a responsibility in supporting the national agenda of minimising the impact that its operations have on the environment.

"Towards this, the company has implemented a comprehensive environmental management system.

"In part, we are working closely with Shizen Malaysia on a solar energy component to achieve our

goal of reducing the company's carbon emissions intensity by 25 per cent by financial year 2025 (FY25) as Top Glove aims towards becoming carbon free in the future," Lim said in a statement today.

Shizen Malaysia chief executive officer Alvin Koh said given the growing awareness on the benefits of renewable energy (RE) and its importance in lessening global warming, we are confident that more industry players will turn to RE as part of their environmentalist agenda.

To date, eight of Top Glove's factories in Malaysia have been equipped with solar energy systems while plans are underway for 16 more factories by 2023.

Top Glove said with the PPA, its total solar capacity would increase from 5.34 MWp to 15.47 MWp, saving about 13,000 tonnes of carbon emissions annually.

This is the equivalent of planting around 400,000 trees in order to absorb this amount of carbon dioxide.

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