

TOP GLOVE IN 20-YEAR DEAL TO BUY SOLAR POWER FROM SHIZEN MALAYSIA

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A worker collects rubber gloves at Top Glove's factory in Klang March 11, 2008. — Reuters pic

KUALA LUMPUR, April 22 — Top Glove Corporation Bhd has entered into a 20-year power purchase agreement (PPA) with Shizen Malaysia Sdn Bhd as the world's largest glovemaker expands its solar energy use.

Top Glove said Shizen Malaysia, a unit of Japan's Shizen Energy Inc, will install, own, and operate a 10 megawatt (MW) "peaking grid," with the glovemaker buying the electricity generated by Shizen Malaysia for 20 years through the partnership.

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

It noted that the initial collaboration on a rooftop solar power plant has enabled Top Glove to generate clean and cost-competitive renewable energy for its factories, reducing the company's average electricity cost while lowering its carbon footprint.

"With this PPA, Top Glove's total solar capacity will increase from 5.34 Megawatt peak (MWp) to 15.47 MWp, saving about 13,000 tonnes of carbon dioxide (CO₂) emissions annually, the equivalent to planting around 400,000 trees in order to absorb this amount of CO₂," the company said. MWp is a measure of the maximum potential output of power.

Top Glove executive director Lim Cheong Guan said the company will be working closely with Shizen Malaysia on a solar energy component to achieve its goal of reducing its carbon emissions intensity by 25 per cent by 2025.

To date, Top Glove has eight factories in Malaysia equipped with solar energy systems. —
Bernama.

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