

Business Review



Gentari



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Chief Executive Officer, Gentari

The energy transition is rapidly gaining momentum with greater push coming from multiple stakeholders including governments, activists, investors, local stakeholders, employees and customers.

In our effort to rank among the world's leading clean energy companies, Gentari has made significant progress with a series of initiatives and collaborations across our core portfolio, since our official launch only recently in September 2022. In 2022, we achieved 1.6 GW of global renewable energy capacity in operations and under development, entered into new partnerships to support the growth of the hydrogen industry and strengthened our green mobility footprint in Malaysia, India and regionally to explore potential developments in Thailand and Indonesia.



Signed MoU with Thailand's Evolt Technology in January 2023, marking inaugural foray into regional EV infrastructure development in Southeast Asia.



Entered into an agreement to acquire **WIRSOL Energy,** marking maiden entry into Australia's renewable energy market.



1.6 GW of global renewable energy capacity in operations and under development.

13 MoUs for hydrogen collaboration with international partners and customers. In November 2022, delivered first cargo of low carbon ammonia from Malaysia to Thailand.

In Malaysia, became largest DC Network Operator and first to offer equitable kWh pricing. Delivered

151 charge points, Southeast Asia's first public **350kW** super charger at X Park Malaysia in Sunway Serene charging hub, the first hub to be licensed by Malaysia's Energy Commission.

In India, delivered 382 three-wheel EVs, 161 charge points, and clocked in

2 million clean kilometers.



Business Review

CORE PILLARS	MISSION	AMBITION
Renewable Energy	To be a Leading Next Generation Utility-Scale Renewable Energy Developer	➤ Build out 30 to 40 GW of renewable energy capacity by 2030.
Hydrogen	To be a Scale Clean Hydrogen Producer and Go-to Industry Partner	➤ Supply up to 1.2 mtpa of hydrogen by 2030.
Green Mobility	To be Asia Pacific's Preferred Green Mobility Solutions Provider	➤ Capture 10 per cent market share (around 25,000 charging points) across key markets in Asia Pacific by 2030.

Creating Stakeholder Value

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Stakeholder Expectations

Customers

Deliver clean energy solutions to help customers in their decarbonisation journey.

Government

Provide solutions to meet emissions reduction targets, contribute towards shaping policies and economic frameworks to catalyse a clean energy industry, stimulate economic growth in the clean energy space.

Partners

Opportunities to collaborate in the clean energy space.

Employees

Create employment opportunities in a dynamic workplace.

Value Created in 2022

Results

- Achieved global renewable energy capacity of 1.6 GW in operations and under development and also played a critical role in PETRONAS' decarbonisation efforts towards its NZCE 2050 Pathway.
- Collaborated with international partners in Malaysia, India and the Middle East as well as customers in East Asia to advance hydrogen development.
- Strengthened the EV ecosystem in India and Malaysia through the growth of our EV charging network, expansion of our EV fleet operations, as well as through ongoing strategic partnerships both in Malaysia and regionally.
- Proactively engaged with key stakeholders to introduce key priorities for Malaysia, including increasing the supply of green electrons, growing green hydrogen investments and expanding EV adoption in Malaysia.
- Entered various key industrial collaborations in all three verticals – renewable energy, hydrogen and green mobility.
- Introduced new employment opportunities to nurture talent and develop competencies in renewable energy, hydrogen and green mobility.

Key Focus Areas and Results

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Key Focus Areas

- Pursued and achieved progress in growing our focus areas of renewable energy, hydrogen and green mobility.

Renewable Energy

- Achieved 1.6 GW of renewable energy capacity in operations and under development
- In India, Amplus successfully commissioned an Open Access project (56.5 MW) in Uttar Pradesh and achieved Final Investment Decision for the ISTS Solar Rajasthan Project (363.4 MW).
- In Malaysia, Gentari delivered the country's largest single rooftop solar installation (7.4 MW) at Universiti Teknologi PETRONAS and the largest self-consumption, ground-mounted solar installation (40 MW) at the Pengerang Integrated Complex.
- In Australia, Gentari entered into an agreement in December 2022 to acquire WIRSOL Energy, a leading renewable energy solutions provider which marks Gentari's maiden entry into the Australian renewable energy market. The full completion of this acquisition was achieved in February 2023.

Hydrogen

- Gentari is developing blue and green hydrogen facilities in Malaysia, Canada and India with credible local partners and offtakers.
- In November 2022, the first cargo of low carbon ammonia from Malaysia was delivered to Thailand.
- The first production of green hydrogen is expected in 2025 and efforts to further diversify production nodes to the Middle East, Americas and Australia are in progress.
- Gentari's hydrogen collaborations are in various stages of development in Malaysia, India, East Asia and the Middle East. These cover initiatives to explore the development of green hydrogen projects and its transportation, advocacy on policy and regulations to support the hydrogen industry and studies on a low carbon ammonia supply chain, among others.

Green Mobility

- In India, Gentari's Vehicle-as-a-Service (VaaS) offering has delivered a total of 382 three-wheelers and 161 charge points, that had clocked in 2 million clean kilometers,
- In Malaysia, Gentari became the largest DC Network Operator and the first to offer equitable kWh pricing. Gentari has installed a total of 151 charge points, established Southeast Asia's biggest EV charging hub in Suria KLCC and launched Southeast Asia's first public 350kW super charger at X Park Malaysia in Sunway Serene charging hub. The hub is also the first in Malaysia to receive the Energy Commission's inaugural Energy Commission's Electric Vehicle Charging System (EVCS) license. With this license, Gentari is also the first charge point operator to offer an equitable kWh pricing mechanism for EV charging in Malaysia.
- Gentari has also initiated several partnerships with PETRONAS Group, Original Equipment Manufacturers (OEM), property developers and bus operators to support the EV ecosystem development covering both infrastructure development and vehicles. Gentari continues to advocate and support new policy development and is a key voice in Malaysia's EV Taskforce as well as a key member of the Zero Emission Vehicle Association (ZEVA).
- Gentari signed an MoU with Thailand's Evolt Technology Company Limited, marking its inaugural foray into regional EV infrastructure development in Southeast Asia, in line with its aspirations to expand across key markets in Asia Pacific.



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Outlook

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We are committed to delivering clean energy solutions and contribute towards achieving a net zero future. Gentari will continue to collaborate with customers, partners and stakeholders to create the right ecosystem for growth in the clean energy space. We will also invest in the people, capabilities and technologies required to develop and deploy leading-edge innovations that will amplify our growth in the areas of renewable energy, hydrogen and green mobility.

Our short-term strategic focus areas include:

Renewable Energy

- Grow Commercial and Industrial (C&I) projects in Asia Pacific.
- Expand utility-scale solar and wind in Malaysia and Asia Pacific to support the green hydrogen aspiration.
- Embark on offshore wind within Asia Pacific and the European Union.
- Develop round-the-clock energy storage capability to ensure reliability of energy supply.

Hydrogen

- Develop hydrogen projects in Malaysia, Canada and other competitive geographies.
- Provide solutions for customers in Asia Pacific and other key markets, especially among early adopters.
- Expand our global footprint through partnerships.
- Venture across the hydrogen value chain, leveraging the right technologies.
- Advocate for policies and regulations that support the growth of the hydrogen industry.

Green Mobility

- Expand charging points across Asia Pacific, starting with Malaysia and India, before scaling to adjacent markets of Thailand and Indonesia.
- Establish a Vehicle-as-a-Service (VaaS) fleet position in Malaysia, India and Asia Pacific.
- Grow value-added services for customers, namely retail, advertising, digital platforms and others.