

Uzma lays foundations for its solar and renewables division

1 March 2021

KUALA LUMPUR. Uzma Berhad (“Uzma”), through its wholly-owned subsidiary Uzma Environergy Sdn Bhd is pleased to announce that it has acquired a 49% equity stake in Suria Infiniti Sdn Bhd and 100% equity interest in Mahendran Surya Innovations Sdn. Bhd (MSI). Suria Infiniti is a Solar Engineering Procurement Construction and Commissioning (EPCC) contractor based in Petaling Jaya, Selangor, whereas Mahendran Surya is a service provider for renewable energy, especially solar energy.

Suria Infiniti was established in 2011 and is among the first batch of grid-tied solar power installation providers that has obtained the certification from SEDA (Sustainable Energy Development Authority), ISPQ (Institute for Sustainable Power Quality) and GCPV (Grid-Connected Solar Photovoltaic) in Malaysia. Since then, Suria Infiniti has taken steps to become a solar turnkey EPCC service provider and shaped an established track record of Large-Scale Solar PV projects as well as residential, commercial and industrial properties projects. To date, Suria Infiniti has installed over 20MW solar power under its belt. Mahendra Surya Innovations, incorporated in 2014, is a service provider for renewable energy and currently owns and operated a 0.42MWp roof top solar farm in Sungai Buloh, Selangor.

“Uzma Group is excited to join hands with Suria Infiniti and MSI to expand our renewables division which has started with solar Net Energy Metering (NEM) projects and we are also in the midst of bidding for Large Scale Solar (LSS4) projects.”, said Dato’ Kamarul Redzuan, the Group CEO of Uzma. Dato Kamarul further added, “This equity partnership will enable Uzma to capitalised the vast solar and renewable opportunities in Malaysia estimated at RM3.5 billion for the EPCC segment.”

This new renewable business segment is part of Uzma’s 5 year plan to broaden its earnings base and to build a healthy revenue mix of ongoing Oil & Gas upstream projects as well as building a non Oil & Gas segment underpinned by stable and recurring revenue.

Suria Infiniti’s founder, Syahrul Nizar, will continue to drive Suria Infiniti and MSI and grow the solar business with the huge opportunities in the country. Currently, there are close to 1,000MW of total solar capacity in Malaysia for EPCC companies worth an addressable market of RM3.5 billion. Syahrul Nizar was the majority shareholder in both Suria Infiniti and MSI prior to the equity sale.

Uzma Berhad is one of the leading Malaysian oil & gas contractors specialising in production optimisation and enhancement. It has a strong track record as Malaysia’s leading integrated well services specialist as well as capabilities in other parts of the oil and gas value chain such as hydrocarbon optimisation.

About Uzma Berhad

Incorporated in 2000, Uzma is one of the leading Oil & Gas Service and Equipment (OGSE) companies in Malaysia with operational offices in Thailand, Indonesia and the Philippines. We offer a spectrum of cost-effective, integrated and innovative solutions across O&G value chain.

Uzma prides itself as a technology innovator through the continuous introduction of new services through our propriety and in-housed developed applications. Many of our innovations implemented by clients, include low pressure systems, mobile water injection facility, reinforced thermoplastic pipes, and several others have directly led to higher hydrocarbon recovery, extension of field life, and lowering client's operational costs.

Within both our local and international footprint, we remain committed to FIND, CONNECT and PRODUCE our clients' hydrocarbon assets by continuously developing new technology and processes that underpins our service offerings. At present, the group are diversifying into new growth areas such as the New Energy, Late Life Assets and Digitisation sectors to achieve a balance mix of growth and recurring operations going forward.

Uzma has been listed on Bursa Malaysia's Main Board since July 2008. For more information on Uzma, please visit www.uzmagroup.com.

For further information, please contact:

Syed Azlan bin Syed Ibrahim
Chief Transformation and Strategy Officer
Tel: +603 7611 4000
Fax: +603 7611 4100
Email: communications@uzmagroup.com