

SD GUTHRIE AND GAMUDA PARTNER TO DEVELOP 1.2GW OF SOLAR RENEWABLE ENERGY ASSETS

Petaling Jaya, 20 August 2025

SD Guthrie Berhad (Guthrie) and Gamuda Energy Sdn Bhd (Gamuda) have entered into a collaboration agreement to develop, own and operate solar power assets (including energy storage systems) with an accumulated target capacity of 1.2GW.

The collaboration leverages Guthrie's vast and strategically located land bank across Malaysia, and Gamuda's proven experience and technical expertise in delivering a growing 3GW pipeline of renewable energy (RE) projects across the Asia Pacific. With this synergy, the partners aim to capitalise on the surging demand for RE from high-quality offtakers, offering fast-tracked scalable RE supply, which will be critical to meet the sustainability objectives of industrial and data centre players in Malaysia.

Quote by Datuk Mohamad Helmy Othman Basha, Guthrie's Group Managing Director

"Renewable Energy is one of two new business verticals that we have identified as a growing pillar of Guthrie's future. It is critical, both as a new and sustainable revenue stream and for our net-zero target. At a national scale, it will help to advance Malaysia's efforts to decarbonise its electricity sector," said Datuk Mohamad Helmy Othman Basha, Guthrie's Group Managing Director. "With Gamuda, we are continuing our strategy of partnering with established and experienced players to provide a strategic pathway for Guthrie to accelerate our expansion into these new verticals."

With Guthrie's first 15MW Corporate Green Power Programme (CGPP) solar plant in Bukit Selarong, Kedah, targeted to begin operations in the fourth quarter of 2025, Datuk Mohamad Helmy said this latest partnership is an opportunity to create value by meeting renewable energy demand from both public and private sector users under frameworks such as the Corporate Renewable Energy Supply Scheme (CRESS). The solar assets will further enhance the long-term value of Guthrie's land portfolio.

Quote by Faris Mohd Yusof, Executive Director, Gamuda Engineering

"Gamuda is focused on growing our renewable energy infrastructure portfolio, particularly in Malaysia and Australia, across different renewable asset classes including solar, wind, hydro (including pumped hydro), battery energy storage systems and transmission projects with collectively over 3GW of renewables in various stages of deployment.

Our expertise in delivering utility-scale solar farms – ranging from over 100MW projects in Malaysia to significantly larger projects abroad – combined with our exclusive partnership with Guthrie, who hold the largest nationwide landbank for RE deployment, uniquely positions our JV to provide renewable energy solutions at scale for our multinational partners. Our end-to-end delivery will be supplemented by our strategic stake in ERS Energy with their strong solar EPCC track record across the Philippines, Vietnam, Singapore, Australia and of course, in our home country, Malaysia."

In the first phase of the collaboration, both partners will identify Guthrie's unproductive or under-utilised land assets nationwide to assess their potential for solar power development. The parties will make further announcements on the collaboration in the future.

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Caption: Guthrie and Gamuda's partnership marks a significant milestone in Malaysia's renewable energy development space. Seen here: Collaboration agreement signed between [second from left] Datuk Mohamad Helmy Othman Basha – Group Managing Director of SD Guthrie Berhad and [third from left] Dato' Azmi Bin Mat Nor – Executive Director of Gamuda Berhad. Together with witnesses [first and fourth from left, respectively] Renaka Ramachandran – Chief Financial Officer of SD Guthrie Berhad and Faris bin Mohd Yusof – Executive Director of Gamuda Engineering.

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About Gamuda Energy Sdn Bhd

Gamuda Energy Sdn Bhd is an indirect wholly owned subsidiary of Gamuda Berhad, through Gamuda Engineering Sdn Bhd. As a leading subsidiary of Gamuda Berhad, Gamuda Engineering is renowned for its core expertise in large-scale infrastructure projects. Our diversified portfolio includes a specialised focus on renewable energy in Malaysia and Australia, to develop solar, wind, and pumped hydro storage assets.

Founded in 1976, Gamuda Berhad is listed on Bursa Malaysia (KLSE: Gamuda), with a market capitalisation of RM33.5 billion. Gamuda is a regional player in engineering, property, and infrastructure, across Malaysia, Taiwan, Singapore, Australia, the United Kingdom, India, Vietnam, Bahrain, and Qatar. We're known for our innovative solutions in rail & metro systems, expressways, water & hydroelectric dams, water treatment and power plants, bridges, ports & marine structures, building & utilities, urban transformation and reclamation.

Our digital transformation journey began five decades ago, exemplified by our early adoption during the Stormwater Management and Road Tunnel (SMART) project. Renowned for pioneering iconic solutions like the Autonomous Tunnel Boring Machine (A-TBM), we continue to shape the infrastructure landscape with our vision: "Leading the region in breakthrough solutions."

Learn more at gamuda.com

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About SD Guthrie Berhad

SD Guthrie Berhad (Guthrie) is a responsible global leader in Certified Sustainable Palm Oil production, employing over 83,000 people who serve the needs of food consumers and brands in 86 countries. All our palm oil is fully traceable and deforestation-free.

Our 200-year history has led us to where we are today – a leader in innovation, developing next-generation robotics and technology-driven solutions for the palm oil and agri-business sector. We are addressing demand for renewable energy through the creation of solar projects and high-performance industrial parks, drawing on our sustainability leadership to expand our horizons and create a future-ready company.

Sustainability is at the heart of everything we do. As the world's first palm oil company with net-zero greenhouse gas emissions reduction targets approved by the Science Based Targets initiative (SBTi), we push boundaries with our enhanced sustainability framework, "Beyond Zero", driving meaningful change in our sector.

Guthrie operates 234 plantation estates in Malaysia, Indonesia, Papua New Guinea and the Solomon Islands, supported by 11 refineries with a combined annual capacity of four million metric tonnes. We produce 12% of all certified sustainable palm oil in the world. We produce and sell a diverse range of palm oil derivatives including oleochemicals, biodiesel and nutraceuticals, and we are actively engaged in the development and commercialisation of super high-yielding oil palm seeds that are more resistant to the challenges of climate change.

Listed on Bursa Malaysia (KLSE: SDG) with a market capitalisation of RM34.3 billion (USD8.12 billion) as of 19 August 2025, Guthrie is a strategic company of Permodalan Nasional Berhad, Malaysia's largest unit trust company and our major shareholder. We are supported by a large institutional base of investors including Kumpulan Wang Simpanan Pekerja (Employees Provident Fund) and Kumpulan Wang Persaraan (Diperbadankan) (Retirement Fund (Incorporated)).

For more information, visit www.sdguthrie.com

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