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JOINT NEWS RELEASE

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17 January 2018

## **Sunseap inks 21-year solar power deal with PSA Singapore**

**17 January 2018, Singapore** – PSA Corporation and Sunseap Group Pte Ltd have signed a 21-year solar power purchase agreement that will enhance the eco-friendliness of the container port and ancillary buildings in PSA's Singapore facilities.

Sunseap will construct and install a 4 Megawatt peak solar system across five sites in PSA's Singapore terminals, including terminal buildings, gates, maintenance base and workers' dormitories at Pasir Panjang Terminal.

Under the contract, Sunseap will install and maintain the solar photovoltaic system as well as offer a competitive electricity tariff rate that will allow PSA to reduce its carbon footprint, in line with PSA's sustainability goals.

The solar photovoltaic system is estimated to be operational by end of Oct 2018. Once completed, it will generate approximately 4.3 gigawatt hours of energy per year and offset a portion of Pasir Panjang Terminal's energy needs. It will also help PSA offset 1,689 tonnes of carbon dioxide emissions annually.

Mr Frank Phuan, Co-Founder and Director at Sunseap Group, said: "We are delighted that PSA Singapore has chosen to partner Sunseap for its solar energy requirements. We are encouraged by the increasing number of companies moving to adopt renewable energy options, and we stand ready to work with them to achieve their sustainability goals.

"We have always maintained a good working relationship with PSA to address their energy needs with an integrated solution. The contract underscores PSA's confidence in Sunseap's track record of delivering best-in-class solar energy solutions."

Mr Ong Kim Pong, Regional CEO Southeast Asia, PSA International, said: "PSA is pleased to enhance our commitment to environmental sustainability in Singapore through the implementation of solar power solutions on a terminal-wide scale. This deal will help us significantly reduce our carbon footprint, and will boost our commitment to renewable energy for years to come. In tandem, we are continuing with the electrification of our port equipment including yard cranes and automated guided vehicles, among our other green initiatives."

Singapore is stepping up efforts to encourage businesses to reduce greenhouse emissions and consider clean energy options. In 2016, the government announced that a carbon tax would be imposed in 2019 on power producers and large carbon emitters based on each tonne of carbon they release.

**-End of release-**

## **Jointly issued by PSA Corporation Limited and Sunseap Group Pte Ltd**

### **About PSA Corporation Ltd**

PSA Singapore, a fully-owned subsidiary of PSA International, operates the world's largest container transshipment hub in Singapore, linking shippers to an excellent network of major shipping lines with connections to 600 ports globally. Shippers have access to daily sailings to every major port in the world at this mega hub. Its excellence in port operations has consistently been recognised by the shipping community. In 2017, it was voted the "Best Container Terminal (Asia)" at the Asian Freight, Logistics and Supply Chain Awards. PSA Singapore Terminals handled 33.35 million TEUs of containers in 2017. Visit us at [www.singaporepsa.com](http://www.singaporepsa.com) and [www.facebook.com/singaporepsa](http://www.facebook.com/singaporepsa).

### **About Sunseap Group**

Sunseap Group is the leading solar energy system developer, owner and operator in Singapore. It operates through three key units: Sunseap Leasing, Sunseap International and Sunseap Energy. Sunseap Leasing is the first and largest solar leasing company in Singapore. Sunseap International targets markets in the South East Asian and Pacific regions. These include a 140 MegaWatt-peak (MWp) solar farm in India and a 10 MWp solar farm in Cambodia. Sunseap Energy provides clean energy solutions utilising off-site arrangements by drawing on solar systems within the Group's portfolio of distributed generation assets. A notable client is Apple, which recently signed an agreement with Sunseap to procure 100% of its local energy requirements from renewable sources.

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