

Company Name : Wasco Greenergy Berhad

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Wasco Greenergy inks underwriting deal with CIMB, Maybank IB for Main Market IPO



WASCO Greenergy Bhd, the renewable energy arm of Wasco Bhd, has signed an underwriting agreement with CIMB Investment Bank Bhd and Maybank Investment Bank Bhd for its upcoming initial public offering (IPO) on the Main Market of Bursa Malaysia.

The IPO will comprise up to 150 million shares – 75 million new issue shares and up to 75 million offer-for-sale shares – representing up to 30% of the company's enlarged share capital. Of this, up to 119.5 million shares will be offered to institutional and selected investors, while 30.5 million shares will be allocated for eligible directors, employees, entitled Wasco shareholders and the Malaysian public.

Greenergy's 14.5-acre Shah Alam facility serves as its main engineering hub for designing and manufacturing renewable-thermal and bioenergy systems used across industries such as palm oil, oleochemical, paper and industrial parks.

"The signing of this underwriting agreement with CIMB and Maybank IB marks an exciting milestone for Greenergy," said its CEO Lee Yee Chong. "This IPO represents a new chapter as we look to expand our capabilities and play a stronger role in the region's renewable energy landscape."

Greenergy is slated for listing on the Main Market of Bursa Malaysia in December 2025.

CIMB is the principal adviser and managing underwriter, while CIMB and Maybank IB are joint bookrunners and joint underwriters for the IPO. — **TMR**