


Company Name : Wasco Greenergy Berhad
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Wasco Greenergy sees strong bioenergy demand as industries shift to decarbonisation



KUALA LUMPUR: [Wasco Greenergy Bhd](#)  is positioning itself as a niche integrated bioenergy solutions provider amid rising demand for decarbonisation technologies across the region.

Chief executive officer Lee Yee Chong said the company is seeing strong momentum as manufacturers transition from fossil fuels to greener heat and power solutions amid a growing emphasis on environmental, social, and governance (ESG) compliance.

"We are excited to be in this bioenergy segment. With the market moving towards decarbonisation and the ESG framework, we have a lot of positive momentum," he said during the company's Main Market listing ceremony here today.

Lee stated that the company differentiates itself from competitors by offering a fully integrated suite of solutions, from biomass processing equipment, boilers, power generation systems and turbines.

He said 80 to 90 per cent of Greenergy's RM249 million order book as of September was from the renewable energy segment, covering steam boiler systems, engineering, procurement, construction and commissioning (EPCC) projects, steam turbines and after-sales services.

Lee elaborated that the company's market exposure is split almost equally between Malaysia and Indonesia, with additional orders coming from Latin America and Africa, driven by countries with strong palm oil plantation presence, such as Colombia and Ghana.

He said policy developments in Indonesia are also expected to further boost the bioenergy sector, noting that the country's push for 50 per cent palm oil-based biofuel (B50) will also increase market demand.

At today's opening bell, Wasco Greenergy debuted on the Main Market of Bursa Malaysia at 95 sen, a five sen discount to its initial public offering (IPO) price of RM1.00, with 1.74 million shares traded.

The company is also Bursa Malaysia's 60th and final IPO of 2025.

Meanwhile, Lee commented that temporary factors drove Wasco Greenergy's softer share price performance on its debut.

"Today's share price performance is a short-term market sentiment and profit-taking. We remain focused on disciplined execution and sustainable long-term performance.

"As we advance into our next phase of growth, we will continue scaling our engineered steam solutions, strengthening our regional footprint and supporting industries in improving operational efficiency and emissions reduction," he added. -

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