



GAS MALAYSIA, GREENERGY TO EXPLORE BIOMASS STEAM PROJECTS IN MALAYSIA AS INDUSTRIES WEIGH LOWER-CARBON OPTIONS

Signs MoU to assess feasibility of biomass-fired steam systems for industrial sectors

SHAH ALAM, 28 APRIL 2026 – Gas Malaysia Berhad (“Gas Malaysia”), a member of MMC Group, and Wasco Greenergy Berhad (“Greenergy”) have signed a Memorandum of Understanding (“MoU”) to conduct a joint feasibility study on biomass-fired steam systems for industrial applications across Peninsular Malaysia.

The collaboration will assess the viability of both on-site and centralised biomass steam systems, including hybrid configurations combining biomass and natural gas, to enhance cost efficiency and support the transition to lower-carbon industrial energy use. The study will focus on understanding industrial demand, identifying potential project locations, evaluating feedstock supply readiness, project configurations and business models to support scalable deployment for industrial customers.

“Industrial customers are increasingly seeking energy solutions that balance reliability, cost and sustainability. This partnership enables us to evaluate how biomass can complement our existing offerings while supporting Malaysia’s energy transition agenda,” said Encik Azli Mohamed, President and Group Chief Executive Officer of Gas Malaysia Berhad.

Under the MoU, Gas Malaysia and Greenergy will jointly explore biomass-based steam solutions for industrial customers, leveraging their combined commercial, infrastructure and technical expertise to assess viable deployment strategies.

“Decarbonising industrial heat requires solutions that are both technically viable and commercially scalable. This collaboration allows us to rigorously assess where biomass can be deployed at scale, alongside existing energy systems, to deliver practical and competitive outcomes for industrial users,” said Lee Yee Chong, Chief Executive Officer of Wasco Greenergy Berhad.

This initiative aligns with Gas Malaysia’s long-term growth strategy, which focuses on strengthening its core business while advancing value-added and lower-carbon energy solutions to meet evolving customer needs and national energy transition goals.

At the same time, it reflects Greenergy’s post-IPO strategy to enhance earnings resilience and build on sustainable business through an asset ownership model, delivering reliable and low-carbon energy solutions to industrial users at scale.

The collaboration also reflects broader regional trends, as industries across Southeast Asia evaluate alternative energy sources to meet decarbonisation targets. Malaysia, one of the world’s largest palm oil producers, generates substantial volumes of agricultural waste that can be converted into biomass fuel, positioning it as a viable low-carbon energy.

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About Gas Malaysia Berhad

Gas Malaysia Berhad (“Gas Malaysia” or “company”), a member of MMC Corporation Berhad, was established on 16 May 1992. Gas Malaysia’s core business, through its wholly owned subsidiaries namely Gas Malaysia Distribution Sdn Bhd (“GMD”) and Gas Malaysia Energy & Services Sdn Bhd (“GMES”) is to sell, market and distribute natural gas through a 20-year distribution license and 10-year shipping license, respectively, issued by Suruhanjaya Tenaga. GMD’s role is to develop, operate and distribute gas through its 2,900 kilometres (km) of Natural Gas Distribution System and to ensure the safe and reliable delivery of gas to customers across Peninsular Malaysia. Meanwhile, GMES operates as a gas shipper which enables GMES to procure gas from gas suppliers or Liquefied Natural Gas (“LNG”) via import into regasification terminal licence and to arrange the delivery of gas in accordance with customer requirements. In addition, Gas Malaysia supplies liquefied petroleum gas (“LPG”) through Gas Malaysia Retail Services Sdn Bhd (“GMRS”). The company supplies natural gas and LPG to over 1,000 industrial customers, more than 2,000 commercial customers and over 22,000 residential customers. The company remains committed in exploring adjacent business opportunities within the gas value chain and supporting Malaysia’s energy transition efforts through gas infrastructure development and sustainable energy solutions that contribute to the nation’s progress.

For more information, please visit www.gasmalaysia.com

About MMC Corporation Berhad

MMC Corporation Berhad (MMC) has evolved over the years to be the Malaysia's leading utilities and infrastructure group with diversified businesses under three core divisions; energy & utilities, ports & logistics and engineering & constructions. As an active player with a diversified portfolio of businesses in utilities and infrastructure, MMC Corporation has and will continue to make significant contributions to the development of human and intellectual capital as well as to the environment and the local community.

For more information, please visit www.mmc.com.my

About Wasco Greenergy Berhad

Wasco Greenergy Berhad is the renewable-energy arm of the Wasco Berhad group of companies, specialising in biomass steam energy systems, heat recovery steam generators (HRSGs), steam turbine generator systems, gas-fired steam energy systems, and other palm oil milling equipment.

Formed through the integration of Wasco Thermal Sdn Bhd (formerly Mackenzie Industries Sdn Bhd) and Wasco AgroTech Sdn Bhd (formerly PMT Industries Sdn Bhd), the Company delivers innovative, engineering-led solutions that help industries decarbonise and reduce energy costs.

Headquartered in Shah Alam, Malaysia, and operating across Sandakan, Bintulu as well as Medan and Banjarbaru in Indonesia, and across the wider ASEAN region. Wasco Greenergy serves major oil palm plantation players and industrial clients across Malaysia, Indonesia, and other regions, including Africa, Latin America.

For more information, please visit <https://wascogreenergy.com>

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