

SP GROUP JOINS GLOBAL BLOCKCHAIN INITIATIVE

Singapore, 16 May 2017 – SP Group [SP] today announced that it will collaborate with a consortium of global energy players to develop blockchain solutions that will help customers save cost and to drive greater integration of renewable energy sources on the electricity grid. It will partner the Energy Web Foundation (EWF) and utilities – Centrica PLC, Engie, Sempra Energy, Stedin, Technical Works Ludwigshafen AG (TWL) and Tokyo Electric Power Co (Tepco); oil & gas companies – Royal Dutch Shell and Statoil ASA; and transmission system operator, Elia. Together, they will identify, develop, pilot and integrate promising blockchain applications.

SP's collaboration with EWF allows it to leverage a global network of industry expertise to gain experience and in-depth understanding of blockchain technology.

Blockchain technology can transform the energy sector by lowering transaction costs thus reducing the cost of utility bills. For consumers, it allows energy devices (i.e. HVAC (heating, ventilation and air conditioning) systems, electric vehicles, batteries and solar photovoltaic (PV) installations) to transact with each other, while supporting utilities and grid operators to integrate more renewable sources at a much lower cost. The unique attributes of Blockchain technology could also provide much higher levels of cybersecurity for the industry.

“At SP Group, we constantly seek new technologies and solutions to create a future-ready and sustainable network. We are working towards transformational solutions to serve customers better, as we transition towards a cleaner, more resilient and cost-effective energy future. We look forward to working with respected industry partners to accelerate the deployment of blockchain to help our consumers save energy and cost, and enhance their quality of life.” – May Liew, Director of Strategic Development, SP Group

EWF is a partnership between Rocky Mountain Institute, an independent non-profit organization focused on driving the efficient and restorative use of resources to create a clean, prosperous, and secure low-carbon future, and Grid Singularity, a blockchain technology developer specializing in energy sector applications.

About SP Group

SP Group is a leading energy utilities group in the Asia Pacific. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and district cooling businesses in Singapore and China. SP Group is committed to providing customers with reliable and efficient energy utilities services. More than 1.4 million industrial, commercial and residential customers in Singapore benefit from SP Group's world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide. For more information, please visit spgroup.com.sg or follow us on Facebook at [fb.com/SPGroupSG](https://www.facebook.com/SPGroupSG).