

SP GROUP LAUNCHES ONE OF THE WORLD'S FIRST BLOCKCHAIN-POWERED TRADING OF RENEWABLE ENERGY CERTIFICATES

- *City Developments Limited and DBS Bank on board as first buyers of certificates*
- *Enables local and international organisations – regardless of size, business or location - to meet their sustainability targets*

Singapore, 29 October 2018 - SP Group [SP] launched one of the world's first blockchain-powered renewable energy certificate (REC) marketplace at the ASEAN Energy Business Forum (AEBF) on Monday, 29 October 2018. In conjunction with the launch, AEBF forum participants saw screenshots of the first purchases by buyers, City Developments Limited (CDL) and DBS Bank (DBS). Designed and built in-house by SP's team of digital energy experts, this marketplace enables local and international organisations – regardless of size, business or location in the world – to trade in RECs. The unique attributes of blockchain technology will ensure the security, integrity and traceability of each REC transaction. This will drive the greater integration of renewable energy sources on the electricity grid.

Launching the marketplace innovation at the opening session of the Forum on Monday 29 October 2018, SP's Chief Digital Officer, Samuel Tan, said, "Through blockchain technology, we enable companies to trade in renewable energy certificates conveniently, seamlessly and securely, helping them achieve greener business operations and meet their sustainability targets."

The SP REC marketplace supports local, regional and international RECs. It also supports different supply options including types of sellers and renewable energy sources.

SP announced that local organisations such as CDL and DBS, who are keen drivers of sustainable solutions, have signed on as REC buyers. Solar developers such as Cleantech Solar Asia and LYS Energy Solutions, with local and regional solar assets, have signed a collaboration with SP to place their solar assets on the marketplace for sale of RECs. Katoen Natie Singapore, a global chemical logistics company who will be launching Singapore's largest single unit rooftop solar facility at a warehouse, has also come onboard as a REC seller.

When companies purchase RECs, they are consuming electricity from renewable sources, sold to them by other companies that produce green energy. With SP's blockchain-powered marketplace, buyers are automatically matched with sellers, around the globe, according to their preferences. This helps big and small organisations to achieve their green targets and strengthens cross-border sustainability efforts with SP's international reach. It contributes to Singapore's low carbon targets, as part of its Paris COP-21 agreement.

Hear from our Partners

“As a green advocate for over two decades, CDL has always been committed to embracing technology and solutions that reduce environmental impact. Given that buildings consume 40% of energy globally, increasing the use of solar energy and neutralising our operations’ carbon footprint has been a priority in the way we build and manage our projects. We are glad to support the innovative and timely initiative by SP Group to embrace blockchain technology as a platform to accelerate Singapore’s transition to a low-carbon economy.”

Ms Esther An, Chief Sustainability Officer, City Developments Limited

“As Southeast Asia’s largest bank, we recognise the leadership role we can play in promoting sustainable development, including supporting innovations in renewable energy. SP Group’s blockchain REC platform will make it more economically effective for organisations and will catalyse the transition towards a low carbon economy. We look forward to many more innovations in renewable energy technologies to achieve a sustainable, affordable, secure and inclusive energy future.”

Mr Mike Power, Chief Operating Officer of Technology and Operations, DBS

“Cleantech Solar is excited to be onboarded onto one of the world’s first blockchain-powered REC marketplace pioneered by SP Group. By having our 120 solar sites in Asia on board this platform, we can now allow consumers, who are unable to generate their own renewable energy, another reliable solution to achieve their clean energy goals. Cleantech Solar is proud to be a contributor to SP Group’s innovative green solutions and together to work towards a zero carbon future.”

Mr Raju Shukla, Executive Chairman, Cleantech Solar Asia

“We are very excited to be part of the SP REC marketplace. We are launching a 6.8 MWh Solar Power Facility in Singapore this week. The SP REC marketplace gives Katoen Natie access to a broader ecosystem to drive sustainability.”

Mr Koen Cardon, Chief Executive Officer, Katoen Natie Singapore

“Pioneering the RECs trading since 2016, LYS Energy has envisioned the potential of blockchain technology as a powerful catalyst of a sustainable and global widespread of renewable energies adoption. Innovation leadership is our company philosophy, we are delighted today to be partnering with SP Group to support this significant milestone, as a world-wide debut of ensuring interoperability towards smart grid success while helping companies to achieve their sustainability targets.”

Mr Lionel Steinitz, Chief Executive Officer, LYS Energy Solutions

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. About 1.5 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. SP Group also drives digital solutions to empower customers to manage their utilities, reduce consumption and save cost.

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