

KERATAN AKHBAR

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Petronas looks at clean energy business

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KUALA LUMPUR: Petroliam Nasional Bhd (Petronas) is setting up a business unit focusing on clean energy solutions as part of a global operational shuffle.

Chief executive officer Tengku Muhammad Taufik announced the changes in a two-hour long internal townhall on Tuesday, according to recording of the meeting reviewed by *Bloomberg*.

He said the launch of the clean energy solutions business is aimed for as early as the middle of this year. Petronas is also divesting assets in Myanmar, Chad and Azerbaijan, according to the people.

“Petronas regularly and pro-actively reviews its business strategy and portfolio in its entirety to ensure that the group remains resilient given the continuously evolving energy landscape,” Petronas said in an emailed reply to questions yesterday, adding that it is “not in a position to provide details.”

The changes announced Tuesday include a shuffle at the helm of Petronas Energy Canada, which partnered with Shell Plc’s Canadian unit on the LNG Canada export project on the country’s west coast and has proposed a C\$1.3bil (US\$1bil or RM4.18bil) petrochemical plant in the oil and gas-rich province of Alberta.

Petronas Energy Canada CEO Mark Fitzgerald will move from Calgary to Kuala Lumpur to become Petronas Global’s vice-president for international assets, the Canadian unit said by email.

The Canadian unit’s current chief financial officer, Izwan Ismail, will take on the CEO role in Calgary. — *Bloomberg*