

KERATAN AKHBAR

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KUALA LUMPUR: Petrolia Nasional Bhd (PETRONAS) has signed a memorandum of cooperation (MoC) with the Economy, Trade and Industry Ministry of Japan (METI) and a memorandum of understanding (MoU) with Japan Bank for International Cooperation (JBIC) to collaboratively pursue mutual sustainability goals of achieving carbon neutrality by 2050.

In a statement yesterday, the national oil company said the MoC with METI aimed to enhance the cooperation between PETRONAS and Japan in the development as well as utilisation of energy sources and technologies to achieve pragmatic energy transition.

Meanwhile, it said the MoU with JBIC focused on expanding and enhancing bilater-

al cooperation between PETRONAS and Japanese companies in projects undertaken by PETRONAS globally in a variety of sectors, including value chain development of hydrogen and ammonia, renewable energy, carbon capture and storage and green mobility.

"The MoC and MoU are expected to facilitate investment and financing and also enhance technical collaboration and competencies in low-carbon technologies in the region," it said.

PETRONAS president and group chief executive officer Datuk Tengku Muhammad Taufik Tengku Aziz said Japan has been the company's trusted and valued partner since the days of its first liquefied natural gas exports in the early 1980s and this partner-

ship has expanded to include new areas of collaboration in the clean energy space.

"PETRONAS is pleased to continue further strengthening our ties through this collaboration with METI and JBIC in pursuing green growth for Asia towards a just energy transition," he said.

He said stronger collaboration and partnership, including better access to technology and financing, are key to achieve an effective and balanced energy transition.

He said the collaboration is timely in view of Malaysia's recently launched National Energy Policy (NEP), which outlined long-term development plans for the country to simultaneously meet its energy needs while transitioning to a low-carbon future.

"Guided by the NEP and our internal goals, in fulfilling its purpose as a progressive energy and solutions partner, PETRONAS will continue to pursue synergistic collaborations in support of Malaysia's energy agenda and the group's own aspirations for continued growth in this space," he added.

The signing of the documents took place on Sept 26, 2022 on the sidelines of the Asia Green Growth Partnership Ministerial Meeting in Japan.

Tengku Muhammad Taufik signed on behalf of PETRONAS while METI was represented by its commissioner, Agency for Natural Resources and Energy Hosaka Shin and JBIC by its governor Hayashi Nobumitsu. — Bernama