

***For immediate release***

## **SENOKO ENERGY, ELECTRIFY AND ENGIE FACTORY TEAM UP TO LAUNCH SINGAPORE'S FIRST PILOT PROJECT IN PEER-TO-PEER RENEWABLE TRADING**

**SINGAPORE, July 21, 2020** – Senoko Energy, one of Singapore's largest and most established energy companies, today launched a pilot project to introduce peer-to-peer (P2P) trading of renewable energy in collaboration with Singapore's foremost energy innovation company, ELECTRIFY, and ENGIE Factory, the venture arm of French multinational electric utility company, ENGIE.

Sponsored by ENGIE Factory, the initiative will enable Singapore households and businesses to register for ELECTRIFY's P2P trading platform through Senoko Energy's new service offering, SolarShare. Upon registration, producers and consumers will be able to trade locally-produced solar energy with a like-minded community. Registered users will also benefit from the dynamic pricing of their green electricity rates due to the ability to determine the buying and selling price through the trading platform.

The option to participate in the pilot project will be made available to new and existing Senoko Energy customers, limited initially to a closed community of 100 participants. The aim is to test the potential for commercialisation of this new energy offering, with the ultimate goal of rolling it out to all households and businesses in Singapore.

James Chong, Head of Commercial Division of Senoko Energy, said: "The concept of P2P energy trading is highly innovative and smart, and its adoption around the globe is still in its early stages. We are very excited to collaborate with ELECTRIFY and ENGIE Factory, because we believe this will be the future of our energy industry, driven by a community of like-minded individuals and companies."

He added: "Our decision to invest in SolarShare is driven by two key factors – our commitment to meet Singapore's renewable energy demand and to empower Singaporeans with greater choice in their electricity consumption. A 'prosumer' culture will strengthen the energy security of Singapore as producers can contribute excess energy to the energy grid, while consumers can choose where their electricity comes from at their preferred price."

### **How it works**

ELECTRIFY's platform will use real-time data at 30-minute intervals to enable comparisons between the amount of energy supplied, the market demand and the prices offered. Both residential and commercial users will be able to log onto the energy trading platform to view the available solar producers and choose whom to buy from based on their energy usage.

The energy demand during non-daylight hours will continue to be met by Senoko Energy to ensure there is no disruption in the physical supply of electricity. Customers who choose to

purchase green energy from the P2P platform will receive a consolidated bill from Senoko Energy at the end of the month, making it a seamless experience.

Martin Lim, Chief Executive Officer and Co-Founder of ELECTRIFY, said: “Our P2P energy trading platform is one of the very few in the world that will allow for trading across a national electricity grid. With this technology, Singaporeans will get access to a reliable, secure and transparent platform to buy and sell renewable energy.”

“Our collaboration with Senoko Energy and ENGIE Factory is ground-breaking in the way it transforms the dynamics between energy suppliers and consumers. We’re thrilled by this shared commitment to strengthen Singapore’s position as an energy leader with new and sustainable innovations. I expect this demonstration to pave the way for other power grids to develop more inclusive business models to benefit the world.”

Quentin Vaquette, Managing Director of ENGIE Factory, said: “At ENGIE Factory, we are committed to accelerating the transition to zero-carbon. Currently, there are just over 1,200 private residential properties in Singapore that have solar rooftop installations, with the potential for as many as 65,000 installations.<sup>i</sup> Through this pilot P2P project, we hope to encourage more Singaporeans to adopt renewables and help lower our nation’s carbon footprint.”

Interested parties can register their interest via [www.solarshare.sg](http://www.solarshare.sg) starting from 21 July 2020.

-End-

**For more information, please contact:**

**Aakanksha Sinha**

[aakanksha.sinha@baldwinboyle.com](mailto:aakanksha.sinha@baldwinboyle.com)

(65) 8799 1415

### **About Senoko Energy Pte Ltd**

Senoko Energy Pte Ltd provides energy for life to generations of Singaporeans, delivering safe, innovative, and efficient energy supply to customers since 1977. Integral to Singapore’s development, it is a pioneer in power generation and energy solutions, serving Singapore’s energy needs with proven reliable performance.

As one of the largest power generation companies by installed capacity in Singapore, Senoko Energy has a licensed capacity of 2,807 megawatts (MW), providing about one-fifth of the nation’s electricity needs. The company launched its retail brand in 2018, offering retail products and services for Singapore households and small and medium enterprises (SMEs) in the Open Electricity Market.

Senoko Energy aims to be an energy provider with a positive impact on the environment by advancing sustainability in its operations as well as in its various CSR programmes. It was the

---

<sup>i</sup> [https://www.ema.gov.sg/cmsmedia/Publications\\_and\\_Statistics/Statistics/48RSU.pdf](https://www.ema.gov.sg/cmsmedia/Publications_and_Statistics/Statistics/48RSU.pdf)

first power generation company in Singapore to import clean natural gas for power generation in 1992, and first to launch a combined cycle plant in 1996. Senoko Energy has achieved a 42 per cent reduction in its carbon footprint since 2000.

Senoko Energy is the winner of the inaugural Singapore Energy Award in 2013 and is ISO certified in business continuity, business processes, environmental and work safety, and quality, amongst others. In 2019, the company was also awarded the SkillsFuture Employer award.

Senoko Energy has subsidiaries providing retail of electricity and related services, fuel storage tank leasing and terminal services, and gas operations services. It is owned by a consortium comprising Marubeni Corporation, ENGIE, The Kansai Electric Power Co. Inc., Kyushu Electric Power Co. Inc. and Japan Bank for International Cooperation.

Visit [www.senokoenergy.com](http://www.senokoenergy.com) for more information.

### **About ELECTRIFY**

ELECTRIFY is a Singapore-based energy innovation company established in March 2017 to address the need for transparency and security against the backdrop of increasingly liberalised electricity markets around the world. ELECTRIFY has developed a utility-grid wide peer-to-peer (P2P) energy trading platform that will potentially drive the adoption of renewable energy.

ELECTRIFY launched Electrify.SG in July 2017, Singapore's first retail electricity marketplace. This marketplace was built to help electricity consumers select the most suitable energy plan for their needs. The cloud-based platform has transacted over 60GWh of electricity since its launch and helped over 500 commercial and industrial companies in Singapore save a combined S\$1.5 million.

ELECTRIFY's longer-term vision is to drive a sustainable energy future built around energy-innovation technologies, such as IoT, AI and blockchain. Using real-time data, it has developed a contracting platform which facilitates P2P energy trading across an existing city-wide grid. Individual producers of energy, such as owners of solar panels, will be empowered to sell excess power to other consumers across the power grid. In February 2019, ELECTRIFY completed a successful alpha test with 12 consumers and three producers.

Following a strategic investment from TEPCO Frontier Partners, a subsidiary of the Tokyo Electric Power Company (TEPCO), ELECTRIFY entered a Memorandum of Understanding with TEPCO to explore the deployment of its technology for the Japanese market.

ELECTRIFY is poised to play a significant role in the Asia-Pacific energy landscape for years to come with upcoming projects in the region.

For more information, visit [www.electrify.asia/](http://www.electrify.asia/)

## **About ENGIE Factory Asia-Pacific**

ENGIE Group is a global energy and services group that focuses on three core activities: low-carbon power generation (mainly based on natural gas and renewable energy), global networks of energy infrastructure and customer solutions (focused on smart cities). ENGIE Factory Asia-Pacific is the venture arm of the ENGIE Group in Asia.

ENGIE Factory's mission is to accelerate the transition to a zero-carbon society by partnering with startups and aspiring founders who share the same drive to deliver real impact. We build, scale and invest in startups and individual founders who believe they can solve these global challenges. How we do this is in three different approaches.

In the first approach, we commit to innovative ventures right from the beginning. We identify great founders and entrepreneurial teams to co-create new business models and start impactful companies.

In the second approach, we partner with high growth startups to expand solutions to global customers. We are always on the lookout for startup solutions that can open new business opportunities or solve pain points that we have identified in our ENGIE businesses.

Last but not least, our third approach is to invest in startups from the sectors of sustainability and smart cities. We invest through our Engie New Ventures €180 million fund and take minority stakes in technology startups that complement existing activities and resources to spur internal innovation within Engie Group.

Visit [www.apac.engiefactory.com](http://www.apac.engiefactory.com) for more information.