

INECOSOLAR AND LAZADA SIGN AGREEMENT TO BUILD A 396KWP SOLAR PANEL PROJECT AT LAZADA'S LARGEST LOGISTICS FACILITY IN CIMANGGIS, INDONESIA

The signing with one of Southeast Asia's e-commerce giants demonstrates Inecosolar's proficiency in deploying renewable energy solutions for logistics operations.

JAKARTA, 25 SEPTEMBER 2023

PT Ineco Solar Solutions ("Inecosolar"), a subsidiary of Yinson Renewables ("YR"), and Lazada Indonesia ("Lazada"), through its business unit Lazada Logistics, have signed an agreement to design, construct, install, operate and maintain a 396kWp solar panel project at Lazada's largest logistics facility located in Cimanggis, Depok, West Java. The signing ceremony took place at the Pullman Jakarta Indonesia.

The solar panels are designed to generate more than 555MWh per year, with an estimated 400 tonnes of carbon emissions avoided. The panels aim to meet approximately 13% of Lazada's Cimanggis warehouse electricity needs, bringing about a positive impact on the environmental footprint.

Inecosolar Managing Director Mr Benoît Prim, shared his excitement for the collaboration with Lazada, saying, "This is a significant achievement for Inecosolar as we offer energy as a service to one of the leading e-commerce platforms in the region. As one of the leading all-in-one energy-as-a-service (EaaS) providers in the country, our goal is to provide Lazada with a comprehensive package that offers the full financing, construction, operation and maintenance, without any upfront cost."

Lazada Indonesia Chief Logistics Officer Mr Philippe Auberger said, "Our strong commitment to building a sustainable business and creating a positive impact refers to the principles of Environment, Social and Governance (ESG). We hope that our various steps and efforts, including the use of renewable energy by installing solar panels, can contribute to reducing environmental impacts and creating a 'greener' Indonesian environment."

"Installation of solar panels is one of the initiatives to support sustainability efforts at Lazada. The installation of solar panels at Lazada's largest logistics facility is projected to reduce up to 400 tonnes of carbon emissions per year. This solar panel installation initiative is also being carried out to support the achievement of the Indonesian government's new renewable energy (EBT) mix target of 23% by 2025," he added.

EaaS is a model that allows customers to access clean and reliable energy minus any upfront capital investment. Inecosolar as an EaaS provider offers turn-key solar panel solutions for commercial and industrial customers in Indonesia. Inecosolar handles everything from the development and financing to building and operating the solar panels, with the ultimate goal of helping customers to lower both electricity cost and CO₂ emissions.



*From left to right:
Mr Philippe Auberger, Lazada Indonesia Chief Logistics Officer, and Mr Benoît Prim, Inecosolar
Managing Director*

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ABOUT INECOSOLAR

“PASSIONATELY DELIVERING POWERFUL SOLUTIONS”

Based in Bali and Jakarta, Inecosolar specialises in solar development and contracting, offering turn-key solar solutions for commercial, industrial, and residential customers. It provides zero upfront cost options for larger projects and is an All-in-One energy-as-a-service provider, delivering proven reductions in electricity bills and CO2 emissions. Inecosolar handles everything from development and financing to building and operating solar systems.

Inecosolar is a subsidiary of Yinson Renewables (“YR”), the renewables business unit of Yinson Holdings Berhad (“Yinson”, or “the Group”), a global energy infrastructure and technology company headquartered in Malaysia. The Group has businesses in offshore production, renewable energy, green technologies and offshore marine, and has presences in 18 countries.

YR was established in 2019 with the aim of becoming one of the leading clean energy independent power producers (IPPs) globally. It currently operates the 175 MW Rising Bhadla 1 & 2 solar plants in Rajasthan, India, and is constructing a 285 MW solar plant in the Nokh Solar Park, in the same region.

YR has built a strong portfolio of assets across the entire renewables value chain focusing on three core regions of Latin America, Europe and Asia Pacific. This includes over 1.65 GW of projects in development, and a pipeline of 3GW to 5GW of early-stage opportunities.

ABOUT LAZADA

Lazada Group is a pioneering e-commerce platform in Southeast Asia. Over the past 11 years, Lazada accelerated progress in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam through trade and technology. Today, Lazada's growing ecosystem connects our 160 million customers with more than one million active sellers every month, who transact safely and conveniently through trusted payment channels, receiving packages through a local logistics network that has become the largest in the region. With a vision to reach an annual GMV of USD 100 billion, Lazada targets to serve 300 million buyers by 2030, and be the best in digitalizing the business of brands and sellers.

In Indonesia, Lazada is known as the pioneer of Harbolnas, the biggest shopping festival in the country. Indonesian people can enjoy a safe and comfortable shopping experience with fast delivery and free shipping, supported by Lazada's comprehensive logistics services. As part of efforts to build a sustainable e-commerce business in Indonesia, Lazada is committed to empowering Indonesian talent to be ready to face the future.

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