

Press Release – 23 September 2020

For Immediate Release

URBAN RENEWABLES launches in Singapore — Asia-Pacific’s first sustainable investor focused on climate resilience and energy transition in cities.

SINGAPORE, 23 September 2020 — URBAN RENEWABLES, the first investment company in Asia-Pacific to focus solely on sustainable energy solutions in urban areas, has launched its subsidiary in Singapore. URBAN RENEWABLES (SINGAPORE) PTE LTD will support the country’s journey in becoming a more sustainable and climate resilient city-state through developing and investing in innovative energy solutions.

URBAN RENEWABLES was established to advance cities’ level of sustainable living and provide communities with opportunities to participate in renewable energy projects of their homes. In addition to Singapore, preparation for similar initiatives to launch in Melbourne and Kuala Lumpur are underway.

Countries are becoming increasingly urbanized and it is projected that appr. 68% of the global population (approx. 6.7 billion people) will live in urban areas by 2050. The already evident climate impacts will only accelerate and being on the frontlines of this global crisis, cities are urged to be integral to its solutions.

“The set-up of URBAN RENEWABLES in Singapore is a key step for our company. Covid-19 has disrupted the global economy and upended life as we know it. In these unprecedented times, competent leadership in energy transition has never been more critical, and this requires a deep understanding of sustainability issues with urban areas. We will actively support the development of energy solutions, such as, energy efficiency, solar rooftops and energy storage in Singapore”, said Edgare Kerkwijk, Managing Director and Co-founder of URBAN RENEWABLES.

Singapore’s sustainability drive began at the point of its inception. In the early years of independence, the city-state’s founding Prime Minister Lee Kuan Yew, made a clean and green Singapore the cornerstone of his government policies. Today, Singapore has put sustainability back on the national agenda. Prime Minister Lee Hsien Loong went to great lengths to highlight national measures addressing climate change in his National Day Rally speech for the first time, last year. The government has committed to phase out fossil fuel-powered cars by 2040 and achieve net zero emissions as soon as viable in the second half of the century.

Ms. Suen Bohn, head of the group's business development, added, "The challenge of the energy transition can only be tackled through global sharing of expertise and experiences. Our forward-thinking model allows cities to maximize their enormous potential of using local sustainable resources and become part of the global efforts to create sustainability in communities."

About URBAN RENEWABLES

URBAN RENEWABLES PTE LTD was established in June 2020, with the aim to develop and invest in sustainable energy solutions for the betterment of urbanization, as well as, to provide opportunities for communities to participate and invest in the energy transition of their own cities.

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