

Malakoff, Gas Malaysia team up to provide O&M services

KUALA LUMPUR: Malakoff Corporation Bhd and Gas Malaysia Bhd have formed a strategic partnership to provide Operations and Maintenance (O&M) for cogeneration plants in Malaysia.

Through the Joint-Venture (JV) agreement signed Wednesday, the two MMC group members will establish a JV company called Malakoff - Gas Malaysia Cogen O&M Sdn Bhd.

"Through this joint venture, Malakoff's subsidiary Malakoff Technical Solutions Sdn Bhd (MTS) will hold a 51 per cent eq-

uity interest and the remaining 49 per cent will be owned by Gas Malaysia's wholly-owned subsidiary, Gas Malaysia Ventures 1 Sdn Bhd," they said in a joint statement.

MTS is a full-fledged global O&M service provider for power and water desalination plants and has established its footprint in Malaysia, Asean and MENA (the Middle East and Northern Africa).

Malakoff managing director and Chief Executive Officer (CEO) Anwar Syahrin Abdul Ajib said he is optimistic that this JV will accelerate the company's growth in

the cogeneration business.

"This is a great opportunity for Malakoff to further expand our good track record in the O&M business segment," he said. Commenting on the formation of this strategic alliance, Gas Malaysia group CEO Ahmad Hashimi Abdul Manap, said strategic alliances have become an increasingly vital element for the company's long-term growth strategy.

"We believe this partnership will further solidify our presence in the market," he added. - Bernama