



KHAZANAH  
NASIONAL

## **MEDIA STATEMENT**

**Kuala Lumpur, 20 May 2022**

### **Khazanah forms strategic partnership to grow Cenviro into regional resource management champion**

Khazanah Nasional Berhad (“Khazanah”) has entered into a strategic partnership with SK ecoplant Co. Ltd. (“SK ecoplant”) of South Korea to accelerate Cenviro Sdn Bhd’s (“Cenviro”) growth into a regional waste management powerhouse.

Following a multilateral bid process, SK ecoplant was selected as the optimal minority shareholding partner to support Cenviro in its next level of strategic growth, in line with the aspirations of the industrial development of the national waste management sector.

This strategic partnership is in line with Khazanah’s new long-term strategy under the ambit of *Advancing Malaysia* which was announced at the Khazanah Annual Review in March 2022. Among others, Khazanah will undertake key initiatives to deliver impactful outcomes for the nation, including representing Malaysia at the global stage to facilitate flows of knowledge, networks, and investment opportunities.

It is also in line with Khazanah’s strategy of creating a sustainable future where it hopes to play a leading role in shaping an equitable and responsible environmental, social and governance (“ESG”) transition for Corporate Malaysia.

Cenviro is currently Malaysia’s leading circular waste management solutions provider, operating mainly in treatment & disposal, recycling & recovery of scheduled waste, and is highly driven towards ESG best practices. This partnership is a significant step along Cenviro’s strategic roadmap for the region, combining SK ecoplant’s operational and technological capabilities with Cenviro’s robust local footprint.

Both Khazanah and SK ecoplant believe that the partnership will reinforce Cenviro’s position as a leading scheduled waste management platform, facilitating its growth and creating value for all stakeholders.

The investment into Malaysia by a reputable foreign investor is a further sign of confidence in the country.



Khazanah Managing Director, Dato' Amirul Feisal Wan Zahir said, "For over 30 years, Cenviro has been the local leader in Malaysia's integrated waste management sector. Our partnership with SK ecoplant, will further elevate Cenviro's business to be world class and at the forefront of the sustainable waste management and recovery in the region."

"The growth plan for Cenviro echoes Khazanah's mandate to develop globally competitive companies that are anchored on sustainability within our stable", he added.

Meanwhile, a representative from SK ecoplant said: "We, SK ecoplant, as the No. 1 eco-friendly business platform in South Korea, have gained a steppingstone for further growth within Asia. This partnership is aligned with SK ecoplant's long-term plan to grow its business arising from the various technologies and solutions it has obtained."

According to Cenviro Managing Director, Dr. Johari Jalil, as the leading integrated waste management platform, Cenviro continuously looks for ways to evolve the region's waste management ecosystem.

"The partnership will strengthen our operational and technological capabilities, elevate our end-to-end waste management solutions and bring greater value to our customers," he said.

Upon completion, the strategic partnership will see SK ecoplant hold a 30% stake in Cenviro while Khazanah continues to be the majority shareholder of the waste management company. Regulatory approvals will be sought as part of this transaction. Notwithstanding this, Cenviro will continue to run its operations as usual.

Khazanah is advised by BNP Paribas as financial advisor and Zaid Ibrahim & Co as legal advisor for the transaction.

SK ecoplant has over 44 years of experience in eco-friendly businesses in the field of integrated waste management, energy, engineering, and construction with leading technologies and construction capabilities, with a global presence in 15 countries.

SK ecoplant's global experience in waste management and continuous drive to strengthen its ESG credentials are key factors that would help guide Cenviro in achieving its aspirations in becoming a regional leader in the waste management industry.



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**About Khazanah Nasional Berhad**

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted to deliver sustainable value for Malaysians. In line with its long-term strategy of Advancing Malaysia, Khazanah aims to deliver its purpose by investing in catalytic sectors, creating value through active stewardship, increasing its global presence, as well as building capacity and vibrant communities for the benefit of Malaysians. For more information on Khazanah, visit [www.khazanah.com.my](http://www.khazanah.com.my).

**About SK Ecoplant Co. Ltd.**

SK ecoplant is an SK Group company involved in eco-friendly businesses in the field of integrated waste management, energy, engineering, and construction with leading technologies and construction capabilities in various industries, such as oil & gas, petrochemical, power plants, civil infrastructure, architecture, and housing.