

# Peak Energy Expands Singapore Portfolio with Solar Acquisition and vPPA Agreement with Arkema

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**Peak Energy Development Pte Ltd., a leading renewable energy developer and independent power producer in Asia, has announced the acquisition of a 1MW solar rooftop installation in Singapore and a Virtual Power Purchase Agreement (vPPA) with Arkema Pte Ltd.**

The acquired rooftop solar system, operational since 2023 on the premises of Matco Asia Pte. Ltd., generates approximately 1 GWh of clean energy annually. Concurrently, Peak Energy has entered into a vPPA with Arkema for its Symphony Plant on Jurong Island, supporting Arkema's Science Based Targets initiative (SBTi)-approved goal of a 48.5% reduction in Scope 1 + 2 greenhouse gas (GHG) emissions by 2030.

This strategic move reinforces Peak Energy's commitment to expanding its presence in Singapore and the broader Asia Pacific region, particularly within the B2B sector.

"Peak Energy is dedicated to helping corporates, such as Arkema, reduce their power costs and carbon footprint sustainably," stated Gavin Adda, CEO of Peak Energy. "This acquisition and agreement will support our regional growth and contribute to Singapore's net-zero emissions target by 2050."

Zoeline Xu, APOC Energy Transition cum Strategic Purchasing Manager at Arkema, commented, "Sustainability is a core pillar of Arkema's strategy. This partnership with Peak Energy is a significant step towards achieving our Scope 2 goals for the Jurong Island Plant, demonstrating our commitment to environmental responsibility and supporting Singapore's energy transition."

Peak Energy, headquartered in Singapore and owned by Stonepeak, develops, owns, and operates renewable energy assets across Asia, encompassing utility-scale development, off-site PPAs, onsite PPAs, and energy storage applications. Arkema, a global leader in specialty materials, reported sales of approximately €9.5 billion in 2023 and operates in 55 countries.