



FOR IMMEDIATE RELEASE

PEKAT UNIT PARTNERS ALLIANZ GENERAL TO PROVIDE END-TO-END RESIDENTIAL SOLAR PV SYSTEM

Kuala Lumpur, 1 December 2021 - Solar Photovoltaic (PV) and Earthing and Lightning Protection (ELP) specialist Pekat Group Berhad's ("Pekat") newly launch unit Solaroo Systems Sdn Bhd ("Solaroo") had today signed a Memorandum of Understanding (MOU) with Allianz General Insurance Company (Malaysia) Berhad ("Allianz General") to provide all its residential solar PV system with five years of SolarPro insurance, powered by Allianz.

Under the collaboration focusing on promoting environmental, social, and corporate governance ("ESG"), Solaroo will include Allianz General's SolarPro insurance into its operation and maintenance ("O&M") packages across a five-year period to ensure a hassle-free experience for all its residential consumers.

Chin Soo Mau, Managing Director of Pekat said, the collaboration also reaffirms the long-standing partnership between Pekat and Allianz General on the insurance solution front. "Being able to partner with Allianz General to advance the cause of ESG brings us a sense of fulfilment as we are able to share our expertise and resources with the community, as well as protecting the environment. We are indeed very proud to be able to do this with Allianz General, who shares similar principles and values in sustainability and renewable energy."

Allianz General's SolarPro addresses issues including the lack of support services, high-cost of maintenance and lack of compensation for damages faced by residential and commercial Solar PV owners by offering a comprehensive all-risk protection that covers

loss or damage to solar PV systems, as well as loss of income or savings due to system downtime.

Sean Wang, Chief Executive Officer of Allianz General said, the Company was delighted to partner Solaroo as it takes another step towards its overarching goal of becoming key levers in building a sustainable future.

“This partnership with Solaroo is forged on our mutual goal of strengthening our commitment towards driving the green agenda amongst Malaysians, with an opportunity to play a role in shaping a future that is safe, inclusive and sustainable and at the same time securing the future development of solar energy in the country. Our insurance solution, SolarPro, has always been all about providing meaningful support to solar PV users and through our partnership with Solaroo, we hope to further encourage the adoption of solar PV in Malaysia,” added Wang.

The collaboration taps into Solaroo’s expertise in providing highly efficient and safer small-scale solar PV systems through its innovative system design, combined with in-house technology in collaboration with parent company Pekat.

“All of Solaroo’s solar PV systems will be protected by the SolarPro insurance provided by Allianz General. The combination provides assurance for customers on the reliability of the solar PV system while incurring electricity bills saving through the adoption of renewable energy,” adds Director of Solaroo, Johann Sze.

“We are looking to equip 10,000 homes with our solar PV systems in the next few years, capable of generating up to 103 million kWh of electricity a year, which translates to reducing up to 60,000 tonnes of CO2 annually,” adds Sze.

About Pekat Group Berhad

The Company is principally involved in the design, supply and installation of solar PV systems and power plants as well as supply and installation of ELP systems. Other business activities include distribution of electrical products and accessories.

Pekat's solar PV services cover the entire scope of work of a solar PV project from site assessment, design and application for regulatory approvals, procurement of components to system installation and commissioning. It also provides operations & maintenance services of solar PV systems.

The Company's track record includes rooftop or ground mounted solar PV systems for residential, commercial buildings and facilities, community and industrial properties, infrastructure and solar PV power plants for export to the power grid.

To learn more about Pekat Group and its subsidiary, Solaroo, visit pekat.com.my
Facebook: facebook.com/solaroo.my | Instagram: instagram.com/pekatgroup/
LinkedIn: linkedin.com/company/pekatgroupberhad

About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad ("Allianz General") and Allianz Life Insurance Malaysia Berhad ("Allianz Life").

Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines; small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2020 reached a mark of RM2.36 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2020, Allianz Life recorded a GWP of RM2.95 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide.

In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also ranked seventh amongst the Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank). In 2019, Allianz Life was named The BrandLaureate's Iconic Brands of the Decade Award 2019 for Life Insurance.

To learn more about Allianz Malaysia, visit allianz.com.my
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