

April 26, 2022

RENOVA, Inc.

Petrovietnam Technical Services Corporation

RENOVA and PTSC signed Memorandum of Understanding (MOU) on Collaboration for Offshore Wind Power Project in Vietnam

On April 25, 2022, RENOVA, Inc. (headquartered in Tokyo, Japan, hereinafter called “RENOVA”) and Petrovietnam Technical Services Corporation (headquartered in Ho Chi Minh City, Vietnam, hereinafter “PTSC”) held a signing ceremony for a memorandum of understanding (hereinafter “This MOU”) on a collaboration for an offshore wind power project.

According to the MOU, RENOVA and PTSC will establish a cooperative relationship on scouting, preparation, offshore survey, development, construction, implementation, operation and maintenance of the offshore wind power project in Vietnam with a view towards commercialization.

This signing ceremony was arranged in a special ceremony at the Asia Green Growth Partnership Ministerial Meeting (AGGPM)’s Public-Private Forum organized by the Japanese government as an action helpful to Asia’s energy transition in line with the Asia Energy Transition Initiative (AETI) announced by the Japanese government in May 2021. Mr. Yosuke Kiminami, the founding President and CEO of RENOVA, and Mr. Le Manh Cuong, the President and CEO of PTSC participated in the ceremony online.

“I am very delighted to form a close cooperative relationship with PTSC, which has advanced technologies for the construction of offshore facilities in Vietnam, where the continued growth of the renewable energy industry is anticipated. RENOVA will work harder on decarbonization in the country in cooperation with the Vietnamese government, the provincial government, partner companies and local residents,” says RENOVA’s founding President and CEO Mr. Yosuke Kiminami.

PTSC’s President and CEO Mr. Le Manh Cuong comments, “It is encouraging for us to build a partnership with RENOVA, which has expertise in the overall development of renewable energy projects, including engineering and financing. We will work together with RENOVA towards the commercialization of the offshore wind power project in Vietnam.”

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