



PRESS RELEASE

For immediate release

YINSON AND SMRT VENTURES CO-INVEST IN AUTONOMOUS VEHICLE TECH STARTUP, MOOVITA

MALAYSIA – 08 June 2021

Yinson Holdings Berhad (“Yinson” or the “Group”), together with SMRT Ventures has entered into an agreement in June 2021 to co-invest in autonomous vehicle tech startup, MooVita Pte Ltd (“MooVita”).

As the lead investor in this fundraising round by MooVita, the investment marks Yinson’s first foray into mobility – one of three segments alongside marine and energy that the Group is actively earmarking under its newly established Yinson Green Technologies Division (“YGT”).

The co-investment aims to accelerate the development, commercialisation and international expansion of MooVita’s driverless solutions; beginning with the deployment of safe and comfortable driverless solutions for public transportation and the urban environment. This is achievable by leveraging on Yinson’s extensive experience in the logistics solutions and energy industries; as well as SMRT Ventures and the transport ecosystem in Singapore.

Yinson Group Executive Vice President, New Ventures and Technology, Eirik Barclay said that the investment was in line with YGT’s ambitions of accelerating the global transition to a low carbon economy through green technology investments. “We look forward to working closely with MooVita to develop and roll out technologies that can help to mitigate some of the most pressing issues faced by the transportation industry today – road accidents, carbon emissions, and traffic congestion,” he said.

He added that the investment reflected YGT’s alignment with the Group’s commitment to the United Nations Sustainable Development Goals, particularly SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action).

“Our plan is to replace existing infrastructure and develop innovative business solutions in order to make transportation sustainable through the adoption of clean and environmentally-sound technologies. The co-investment into MooVita presents a wonderful opportunity to contribute back to the sustainable transportation infrastructure in Singapore, where YGT is currently based,” said Eirik, adding that there are also future plans to operationalise the technology in Malaysia, where Yinson was founded and is currently headquartered.

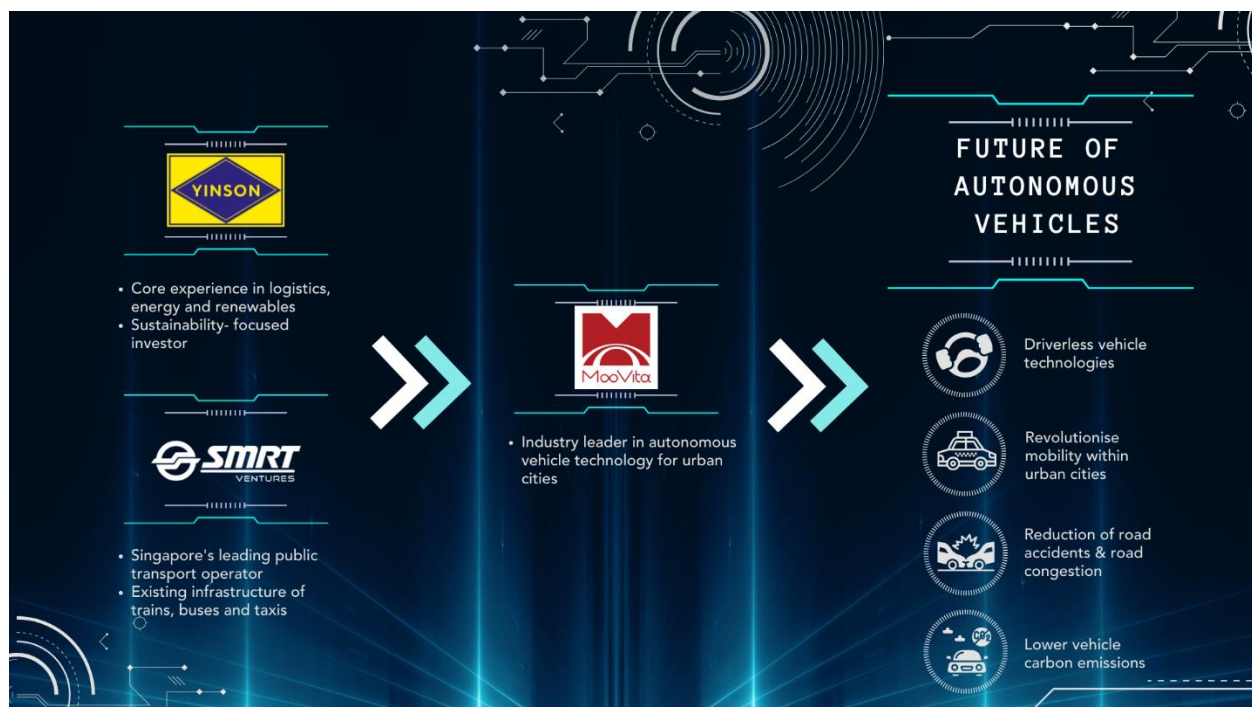
Yinson Group Chief Strategy Officer, Daniel Bong said that Yinson was taking a targeted approach in developing its Green Technologies division. “We are adopting a targeted strategy where we tap into our existing strengths in logistics solutions, energy infrastructure and renewables; and focus on the geo-markets where we’re currently active,” he said.

“We believe that this approach will help us to build profitable, disruptive businesses, that meets the needs created by the global climate action agenda – thereby propelling us to stay ahead and deliver continued stakeholder value in this fast-changing economic environment.”



MooVita co-founder and COO Dilip Limbu said, “With this injection of capital and business acumen, alongside Yinson and SMRT Ventures, we’ll focus on advancing our driverless technologies, building a fleet of driverless shuttle buses and safe on-road operations, expediting the deployment of the MooVita’s driverless public transport solutions across Asian urbanscapes, starting from Singapore and Malaysia.”

Established in 2016, MooVita is a high-tech start-up specialised in designing and deploying roadworthy autonomous vehicles in urban cities worldwide. MooVita is currently developing an industry-leading component-based driverless software solution, which transforms various vehicle types into versatile autonomous vehicles for multitudinous driving conditions and applications, such as first or last mile transportation, logistic transportation, agriculture, and utility solutions. MooVita is headquartered in Singapore, with offices in Malaysia and India. MooVita's early investors include Pioneer Smart Sensing Innovations Corporation (a consolidated subsidiary of Pioneer Corporation), SEEDS Capital and GreenMeadows Accelerator.





About Yinson Holdings Berhad

“PASSIONATELY DELIVERING POWERFUL SOLUTIONS”

Yinson Holdings Berhad (“Yinson” or the “Group”) is an energy infrastructure and technology company, listed on the Main Market of Bursa Malaysia Securities Berhad.

Yinson currently operates in four business divisions - Offshore Production, Renewables, Green Technologies and Offshore Marine. Our geographical presence extends across the world, from West Africa, the Americas, Europe and South East Asia.

Yinson was established in 1983 as a transport agency in Johor Bahru. In 2011, the Group ventured into offshore production through a joint venture with PetroVietnam Technical Services Corporation to build two offshore production assets. In 2014, Yinson transformed to become a full-scale execution and service FPSO provider through the acquisition of Fred Olsen Production ASA and subsequent divestment of its non-oil & gas business segments. Today, with a fleet of 7 offshore production assets, Yinson has grown to become one of the largest independent FPSO leasing companies in the global FPSO market.

Yinson diversified into renewables in 2019, and targets to become one of the leading clean energy independent power producers (“IPPs”) globally. Its renewables footprint is rapidly expanding, positioning renewables as a major revenue stream for the Group. Yinson established its Green Technologies Division in 2020, with the aim of accelerating the transition to a net carbon-zero world through investments in green technologies.

The Group’s current market capitalisation stands at RM5.4 billion as at 8 June 2021.

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