

Who are Citaglobal & Genetec?

06 Apr 2023 Citaglobal Bhd and Genetec Technology Bhd have formed a joint venture(JV) company to manufacture battery energy storage systems (BESS) and explore opportunities for the business in Malaysia and the Asean region.

What is the Citaglobal Genetec Bess end-to-end solution?

The Citaglobal Genetec BESS end-to-end solution comprises the BESS structure and management and Power Conversion Subsystem, to the Communications interface, that is highly customised to support different renewable energy sources such as solar, wind and hydro.

What is taglobal Genetec Bess?

taglobal Genetec BESS is the special purpose vehicle formed by Citaglobal Berhad and Genetec to develop and deliver end-to-end RE solutions for use in support of advancing Malaysia's RE needs and ambitions.***About Citaglobal BerhadL

What is Citaglobal & Genetec's new battery storage management system?

The latest development follows the October 2022 agreement between Citaglobal and Genetec to develop battery storage management systems to store and manage excess power from renewable energy (RE) generation.

What is the difference between Citaglobal and Genetec?

Citaglobal will be responsible to scout for Asean and Malaysian business opportunities and demand for the system, and to obtain necessary approvals and support to undertake any venture. Genetec, on the other hand, will provide the technical expertise on BESS and undertake knowledge transfer to the JV company, the filing said.

How did Citaglobal & Genetec share price compare?

Citaglobal shares closed 2.86% or four sen higher at RM1.44 per share with a market value of RM546.58 million while Genetec's shares gained 2.18% or six sen to RM2.82 apiece, giving it a market capitalization of RM2.11 billion.

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(11)Citaglobal Bhd(Genetec Technology Bhd)50:50Citaglobal Genetec BESS(CG BESS),MYBESS

Citaglobal Genetec BESS is the special purpose vehicle formed by Citaglobal Berhad and Genetec to develop and deliver end-to-end RE solutions for commercial and industrial purposes in support of advancing Malaysia's RE needs and ambitions.

Citaglobal Genetec BESS Sdn Bhd, a 50:50 joint venture (JV) between Citaglobal Bhd and Genetec Technology Bhd, unveiled Malaysia's first locally developed and produced battery energy storage system by showcasing its fully operational one-megawatt Battery Energy Storage System (BESS) prototype (MYBESS), which it piloted in end-2022 and now ...

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Developed and produced through a special purpose vehicle (SPV) called Citaglobal Genetec BESS, the prototype is fully operational since a pilot project began in December last year, helping optimise the Genetec plant's energy use.

In a filing with the exchange, Citaglobal said the 50:50 JV company, Citaglobal Genetec BESS Sdn Bhd (CG BESS), will develop, design and build integrated manufacturing facilities for BESS. It will also develop integrated solutions, facilitate sharing of related technologies and know-how for the development of the system, and own the related ...

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