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## CLP Investment in R&B Deepens Collaboration on Energy Management Technologies

CLP Innovation Ventures Limited, a wholly-owned subsidiary of CLP Holdings Limited (CLP), today announced a US\$2 million investment in R&B Technology Holding Co. Ltd. (R&B), a company specialising in energy management software for commercial and industrial sectors. The investment deepens the collaboration between CLP and R&B on innovative digital energy technologies for customers in Hong Kong, Mainland China and other Asia Pacific markets.

With operations in Mainland China and Hong Kong, R&B is an application partner on CLP's Smart Energy Connect (SEC) online energy solutions store ([www.clpsec.com](http://www.clpsec.com)). R&B is focused on developing energy management solutions powered by artificial intelligence technologies, enabling facility managers, businesses and building owners to optimise energy consumption and manage the condition of properties. The investment by CLP is part of R&B's Series B+ funding round, led by BP Ventures.

"Artificial intelligence technologies are delivering powerful insights and predictive capabilities for businesses and building owners to manage energy more effectively and efficiently," said Austin R Bryan, Senior Director – Innovation, CLP Holdings. "The investment builds on CLP's collaboration with R&B as we continue to strengthen our capability to meet growing customer demand for smarter and more sustainable energy management technologies."

R&B's proprietary artificial intelligence and data analytics technologies allow CLP customers to identify potentially faulty and underperforming equipment, enabling improved management of workplace energy assets across multiple locations. Machine-learning algorithms help deliver better accuracy and insights as usage increases over time.

"Working with CLP, we can ensure that aging buildings in Hong Kong and the region can benefit from our AI solutions to proactively manage the health of buildings in a cost-effective way," said Charles Wong, Founder and Chief Executive Officer of R&B.

As part of CLP's ongoing transformation into a Utility of the Future, the Group is investing in digitalisation and technologies to accelerate the development of more customer-centric and connected energy services in Asia Pacific. The funding in R&B follows CLP's earlier investments including AutoGrid Systems Inc., a Silicon Valley provider of utility-grade demand response and decentralised energy management solutions; and En-trak, a developer of Internet of Things (IoT) energy solutions for the workplace and businesses.

## **About CLP Group**

CLP Holdings Limited, a company listed on the Stock Exchange of Hong Kong, is the holding company for the CLP Group, one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong Limited, it operates a vertically-integrated electricity supply business providing a highly-reliable supply of electricity to 80% of Hong Kong's population.

Outside Hong Kong, CLP holds investments in the energy sector in Mainland China, India, Southeast Asia, Taiwan and Australia. Its diversified portfolio of generating assets uses a wide range of fuels including coal, gas, nuclear and renewable sources. CLP is one of the largest external investors in the Mainland's renewable energy sector. In India, it is one of the biggest renewable energy producers and among the largest foreign investors in the electricity sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to about 2.5 million households and businesses.

CLP is included in the Global Dow – a 150-stock index of the world's leading blue-chips, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), Hang Seng Corporate Sustainability Index Series and MSCI ESG Leaders Indexes.

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