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## **CLP and OSEG Partner on Energy Investments in Israel**

CLP Innovation Ventures (Israel) Limited, a wholly-owned subsidiary of CLP Holdings Limited (CLP), and Other Sources Energy Group Limited (OSEG) are pleased to announce the formation of a joint venture to explore investment opportunities in next-generation energy technologies and innovations in Israel as the two companies look to empower the low-carbon transition for energy users.

The equally-owned joint venture aims to invest in the best and most promising innovators in technologies, including distributed energy, microgrids, alternative fuels, energy storage, machine control and energy machine production.

The collaboration combines the expertise and capabilities of CLP, one of Asia's largest investor-owned energy companies, and OSEG, an established investor with a successful investment track record in clean energy technologies in Israel.

"As the pace of decarbonisation continues to pick up globally, innovations in energy technologies and services need to accelerate to meet the evolving needs of our customers," said Austin R Bryan, Senior Director – Innovation, at CLP. "Israel is a global leader in the development of next-generation energy technologies and we are delighted to continue our growth there where we have already made other investments. We look forward to working closely with OSEG to connect the best entrepreneurs from Israel with energy users in Asia Pacific and further afield."

"We are very excited to begin this journey with CLP, scouting and investing in energy related start-ups in Israel," said Tamir Pardo, Chairman of OSEG. "A successful startup begins with selecting the right team. Then, it's about understanding that the entrepreneur is not necessarily the best person to bring a product to market. You have to be curious, you have to be creative, you have to understand that you are required to constantly reinvent yourself."

### **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 investment 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 2.55 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 Global Sustainability Index Series.

### **About OSEG**

OSEG focuses on investments in energy and cleantech projects, such as distributed power, storage, digitalization and renewables in sectors that include solar energy and biomass as well as cybersecurity for critical infrastructure. OSEG provides consultancy and strategic advisory services for Israeli startups in a wide range of industries.

Israel is considered to be a world technology leader with particular strengths in the energy sector, and home to many pioneering and cutting-edge start-ups. OSEG is considered a leader in identifying and investing in the most promising companies and technologies.

The OSEG management is comprised of senior figures in Israel’s energy and cyber security scene, led by Tamir Pardo, former Mossad Director as Chairman and Asi Shalgi, CEO, former Director General of the Ministry of Energy.

### **Photo**



Mr Austin R Bryan (left), CLP’s Senior Director – Innovation, and Mr Asi Shalgi (right), Chief Executive Officer at OSEG, signed the agreement for the new joint venture in Israel.

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