



## **MEDIA RELEASE**

**Singapore | February 16, 2022**

### **M&V Pte Ltd secures two multi million project to upgrade Changi Airport's air conditioning system**

Measurement & Verification Pte Ltd (M&V Pte Ltd) secured two projects to upgrade Changi Airport Group's (CAG) air conditioning system. The projects will take place over 1½ years. Upon completion, the new air-conditioning system will achieve 30 per cent increase in energy efficiency.

With the new high efficiency air-conditioning system, CAG will be able to reduce greenhouse gas emissions of more than 6,000 tonnes of CO<sub>2</sub>-equivalent annually. This works out to energy savings of approximately 15.8 GWh annually, or the energy consumed by around 3,500 4-room HDB flats over a period of one year. The projected cost savings per year is S\$3 million.

Er Steven Kang, Managing Director of M&V Pte Ltd, said, "It's hard to find anything more meaningful than helping our clients increase their profitability and reducing their carbon footprint simultaneously. Energy efficiency is especially important to companies in Singapore because of our limited sources of renewable energy. We can literally save the planet while making a profit. We are grateful to CAG for trusting us to meet their sustainability goals, and to UOB for providing the financial muscle."

M&V Pte Ltd received two green loans from UOB, under the EFS Green scheme offered by Enterprise Singapore, amounting to S\$10.8 million under the Bank's U-Energy<sup>1</sup> programme. The loans enabled the firm to procure equipment crucial to T2's upgrading work.

Mr Karunia Tjuradi, Head of Sector Solutions Group, UOB, said, "UOB aims to help our clients seize opportunities in new and growing areas. Our green loans to M&V under the U-Energy programme are one such example as the company contributes to the sustainable development of Changi Airport. Green projects related to retrofitting buildings, as well as industrial and infrastructure facilities to become more energy-efficient are set to increase as more businesses begin to cut their carbon footprint."

---

<sup>1</sup> U-Energy is the first integrated financing platform in Asia created to drive the development and adoption of energy efficiency projects for buildings and homes. For more information, refer to <https://www.uobgroup.com/u-energy/singapore/index.page>

M&V is also one of the U-Energy partners joining UOB's U-Energy 80GWh Energy-Saving Race, which encourages building owners to take on green financing for their energy efficiency projects<sup>2</sup>.

Mr Koh Ming Sue, Managing Director of CAG's Engineering and Development Cluster, noted, "While the Covid-19 pandemic has decimated air travel temporarily, that did not set back CAG's resolve to remake Changi Airport into a much more sustainable air hub. Given that Singapore has limited natural green energy sources, it is all the more important for CAG and our airport partners to deep-dive into airport infrastructure design and modus operandi to switch to greener technologies and practices going forward to achieve higher energy and manpower efficiency. Over the longer term, it would enable Changi Airport to serve airlines, travellers and airport visitors more sustainably, both in terms of lesser draw on resources, lower carbon footprint and better-managed costs."

To meet its targets of peaking emissions at 65 million tonnes of carbon dioxide equivalent around 2030 and reducing emission intensity by 36 per cent from 2005 levels, Singapore will need more green projects. These projects often deliver attractive returns on investment while reducing their carbon footprint. M&V Pte Ltd is confident that it can help play a part in meeting Singapore's targets with its strong engineering capabilities and powerful energy management system.

<End of Release>

#### **About Measurement & Verification Pte Ltd (M&V Pte Ltd)**

M&V Pte Ltd is an energy services company accredited by the National Environment Agency with a proven track record in saving energy costs by up to 30 per cent, and offering return on investment of up to 50 per cent. M&V Pte Ltd manages more than 120,000 refrigeration tons of installed air-conditioning capacity for data centres, semiconductor factories, airport terminals, hotels, shopping malls, and office buildings in Singapore.

M&V Pte Ltd's energy solutions have also been deployed in various locations throughout Asia, including India, Malaysia, and Myanmar.

#### **For media queries, please contact:**

Measurement & Verification Pte Ltd

Chloe Ng

Business Development Manager

Mobile: +65 8621 9079

Email: [chloe.ng@mnv.com.sg](mailto:chloe.ng@mnv.com.sg)

---

<sup>2</sup> From now till 16 Jan 2023, energy efficiency projects that have been finalised with financing undertaken as part of the U-Energy programme will qualify for this. With S\$100,000 worth of rebates in total up for grabs, sign up early to enjoy more rebates. For more information, visit <https://www.uobgroup.com/u-energy/singapore/business.page#80gwhenergysavingrace>