



Kyungnam Energy Announces ₩100 million Donation to Support COVID-19 Pandemic Relief

Ongoing community welfare initiatives align with company's efforts to invest in sustainable and renewable technologies

Changwon, South Korea – June 21, 2021 - Kyungnam Energy, the largest independent city gas distribution business in South Korea, announced today that it is donating ₩100 million to support local citizens that continue to suffer from the COVID-19 pandemic. The company had a ceremony today at 2pm at Gyeongsangnam-Do government complex to formally announce its latest philanthropic initiative.

The donation from Kyungnam Energy builds on a previous ₩100 million commitment that the company made to its local Gyeongsangnam-Do province in March of 2020. The philanthropic contributions will be made to the Community Chest of Korea, the largest community welfare charity organization in South Korea, to support small businesses and under-privileged members of society affected by Covid-19 through the Campaign of Sharing initiative in Gyeongsangnam-Do.

“We continue to support our community, particularly during a challenging time when so many local citizens are in need from the devastating effects of the coronavirus pandemic,” said Herold Jung, CEO of Kyungnam Energy. “It is with great honor that we are able to support the Community Chest of Korea to provide relief during the most challenging times.”

In addition to its philanthropic activities, Kyungnam Energy has taken many direct steps to support the citizens of Gyeongsangnam-Do province and create a stronger community. The company is involved in local housing renovation, supporting the less fortunate and under-privileged members of the province. In addition, Kyungnam Energy is actively creating local jobs and supporting the labor market, having hired more than 100 new employees over the past 5 years.

Kyungnam Energy also remains committed to making sustainable and responsible investments that meet the growing energy demand and align with the government's commitment to increase the share of cleaner power generation. The company has invested ₩130 billion in a capex program over the last four years to expand its network, adding more than 160,000 customers in that time. In addition to city gas distribution, Kyungnam Energy has made significant investments in clean energy, including projects in photovoltaic (PV) solar, steam, biogas, and compressed natural gas for the local bus fleet.

“Our support for our community comes in many forms. Each year, we invest a high level of capital to build out our network and increase gas supply in underpenetrated areas, helping citizens gain access to cheaper and more consistent fuel, often displacing reliance on less clean energy sources such as coal and oil,” added Mr. Jung. “Leading Gyeongsangnam-Do to a future with lower carbon and greener energy sources is another way we look to support our community and its future. We're well aligned with our citizens and our government in helping transition to net-zero emissions, while remaining committed to meeting the energy needs of our loyal customers.”

Kyungnam Energy and its shareholder continues to evaluate new investments in clean energy, particularly photovoltaic solar and hydrogen fuel cells, which uses natural gas as a feedstock and is far more energy efficient than current methods of producing electricity. These investments will continue Kyungnam Energy's legacy of being an advocate for environmental, social and governance principles within the community.



About Kyungnam Energy

Kyungnam Energy Co., Ltd. (KNE) is the largest independent city gas distribution business in South Korea. The company provides clean and safe natural gas that is distributed to its more than 860,000 residential, commercial and industrial customers. KNE plays a critical role in South Korea's transition to net-zero carbon emissions by growing gas usage, the transition energy that is displacing other more polluting sources of energy. Since 2017, KNE and its shareholder have continued to build out KNE's network and add customers, with the highest gas penetration growth rate in South Korea. KNE has also built solar generation capacity and has invested in facilities that generate steam from recycled plastic incineration and produce biogas from sewage.

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