



**Media Contact:**

Ambreen Momin  
Rice Communications for Extra Space Asia  
extraspace@ricecomms.com  
+65 3157 5677

**EXTRA SPACE ASIA PARTNERS WITH LYS ENERGY TO GO GREEN**

*Extra Space to be the first self-storage company in Singapore to partially rely on solar energy for its electricity consumption*

**Singapore – October 8, 2015** – [Extra Space Asia](#), a leading self-storage provider headquartered in Singapore and with operations in five Asian countries, today announced its partnership with LYS Energy, a Singapore-based Independent Power Producer (IPP), on an initiative to rely on solar energy for a portion of the company's electricity consumption in two of their seven storage facilities in Singapore. This alliance makes Extra Space the first self-storage company in Singapore to use solar energy for some of its energy needs - via the installation of solar panel systems on the roofs of its Kallang Way and Boon Keng facilities.

“As the discussions around sustainable energy come to the forefront in Singapore, it's necessary for business leaders to incorporate 'green' strategies and move towards business models that prioritise sustainability,” said Kenneth Worsdale, CEO at Extra Space Asia. “We're pleased to be working with LYS Energy on our solar panel initiatives for two of our facilities, and reduce our carbon footprint. We hope to be a part of Singapore's push for a more sustainable future.”

The Kallang Way and Boon Keng storage facilities are fully outfitted with solar panels and are expected to be fully operational from this month. Once operational, the solar panel system is expected to deliver an estimated 169MWh of clean energy annually, covering upwards of 10 percent of electricity consumption for the Boon Keng storage facility, and 15 percent of the Kallang Way facility. This is roughly equivalent to the amount of energy required to power 43 homes for one year. Both solar systems will offset 73 tonnes of carbon dioxide emissions, which is equivalent to 9 cars being taken off the road for one year, or planting an additional 3,000 trees.

“We are very pleased to support Extra Space in their efforts to make their business more environmentally friendly.” said Lionel Steinitz, Chief Executive Officer at LYS Energy. “As the first self-storage company in the country to utilise solar energy, Extra Space demonstrates that solar power can reduce pollution as well as operational costs. Our financing options empower businesses like Extra Space to go solar with no upfront capital investment and enjoy utility cost-savings over the long term.”



Speaking on the project, Kavita Gandhi, Executive Director at the Sustainable Energy Association of Singapore said, “We would like to congratulate Extra Space and our member, LYS Energy, on this partnership. Initiatives like this will encourage more companies to embark on solar projects and benefit from new business models.”

The initial project, which commenced in July 2015, is expected to be the first of further solar panel projects for Extra Space Asia. According to the Energy Market Authority (EMA), the use of solar power as an energy source in Singapore now contributes more to Singapore’s fuel mix than in previous years, and is expected to increase over the next five years.

**About Extra Space Asia:**

Extra Space Asia is Asia’s leading self-storage provider offering self-storage facilities and services to individuals, families, and businesses in densely populated Asian cities facing space constraints. Extra Space Asia operates 26 facilities across Singapore, Malaysia, South Korea, Taiwan, and Hong Kong, encompassing over 1.3 million square feet of space. For more information, visit Extra Space Asia at [www.extraspaceasia.com](http://www.extraspaceasia.com).

**About LYS Energy:**

LYS Energy is a Singapore-based Solar Independent Power Producer (IPP) that builds, owns and operates Solar PV Systems for Commercial, Industrial and Public sites in the Asia Pacific region.

LYS Energy offers the full range of solar services to install solar PV systems on the unused rooftops and site spaces of our customers, without little or no upfront cost to them. Through a Power Purchase Agreement (PPA), our customers purchase the solar generated electricity at tariffs lower than the prevailing utility tariff. Without expending any resources, our customers can benefit from lower and more predictable utility costs, and enjoy stronger sustainability branding.

LYS Energy has contracted over 5MWp of solar PV projects in Singapore, and a pipeline of distributed capacity of over 75MWp.