

BPP Strategically Increases Capacity and Grows in Banpu Ecosystem Emphasizing Transition to Greener and Smarter Energy Generation

- Growth of HELE and renewable power portfolio reflects the Greener & Smarter strategy
- First half of 2021's net profit increased by 30% compared to the same period last year; its power plants maintained satisfactory Equivalent Availability Factor, generating consistent returns
- Current power generation capacity reached 3,330 MWe; ready to build upon the growth from Banpu Ecosystem to achieve 5,300 MWe

Banpu Power Public Company Limited (BPP), a leading power-generating company with a balanced portfolio from both thermal power business and renewable power business across the Asia-Pacific region, revealed the results of the transition to environmentally friendly energy generation with more advanced and smarter technologies, highlighting the achievement in Commercial Operation Date (COD) of Nakoso IGCC power plant in Japan, which was followed by recent investment in the "Temple I" gas-fired power plant in the US. These successes reflect the company's value creation thanks to the synergistic integration and business ecosystem within Banpu group. In addition, the Company's first half of 2021 performance continued to grow robustly with Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of THB 2,399 million and net profit of THB 2,160 million, an increase of 30% compared to the same period last year. BPP is ready to achieve COD for three more renewable power plant projects by 2021 and strives to continuously expand the power generation capacity to achieve the target of 5,300 MWe by 2025.

Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited, said "BPP continues to operate efficiently. In the first half of 2021, we achieved a net profit of THB 2,160 million and were able to maintain reliability in all power plants. In the past quarter, HPC power plant in Lao PDR and BLCP power plant in Thailand had an Equivalent Availability Factor (EAF) of 92% and 87% respectively. Moreover, the Company is currently striving towards the expansion of our capacity while transitioning to Greener & Smarter energy generation by using High Efficiency, Low Emissions technology or HELE. This is proven by the successful investment in Nakoso power plant in Japan, which achieved COD earlier in April. It is the most efficient power plant in the thermal power plant group. Also, it is the first IGCC power plant that was developed into the largest commercial power plant. Later in June, we also invested in the Beryl and Manildra solar power plants in Australia, adding an equity based power capacity of 17 MW.

บริษัท บานปู เพาเวอร์ จำกัด (มหาชน)

ทะเบียนเลขที่ 0107558000385

1550 อาคารทิวทิศน์ ชั้นที่ 26 ถนนเพชรบุรีตัดใหม่
แขวงจตุจักร: สันเขตราษฎร์วิถี กรุงเทพฯ 10400
โทร. +66(0) 2007 6000 โทรสาร +66(0) 2007 6060
www.banpupower.com

Banpu Power Public Company Limited

Registration No. 0107558000385

1550 Thanapoom Tower, 26th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2007 6000 F. +66(0) 2007 6060
www.banpupower.com

This investment offered us the opportunity to learn more about the electricity trading system in the Australian market. And recently, we have signed a purchase and sale agreement to invest in the Temple I gas-fired power plant in Texas, US, with an equity-based power capacity of 384 MW. All of these acquisitions meet the Company’s target to increase quality megawatts in the countries where Banpu Group has operations, following our strategic plan to build upon business value within the ecosystem of the Banpu group.”

The “Temple I” CCGT power plant is a large power plant that is operated by combined cycle gas turbines or CCGT technology that uses natural gas as fuel. Combining the working process of gas turbine and steam turbine, it allows electricity production to be more efficient and environmentally friendly. It is located in the state of Texas, US, which has high demand for electricity. This power plant is ideal for the Electric Reliability Council of Texas or ERCOT market as its competitiveness reflecting in its priority dispatch according to its merit order to serve the dynamic demand pattern in the market. It is an operating power plant which can generate immediate cash flow. This investment, subject to customary closing conditions, is expected to be completed in accordance with the terms of the contract and BPP is expected to recognize revenue from this asset within Q4/2021.

In the second half of 2021, the Shanxi Lu Guang power plant (SLG) in China, with an equity-based capacity of 396 MW, has undergone test run process in preparation for commercial operation. The power dispatch through the national transmission system is expected to begin by Q3/2021. For Ei Wind Mui Dinh wind power plant in Vietnam with a capacity of 38 MW which BPP has invested in, it will recognize revenue in Q3/2021 as well. There are also three more power plants that are currently under construction and expected to achieve COD this year, namely Vinh Chau wind power plant phase 1 in Vietnam, with a capacity of 30 MW, expected to achieve COD in Q3/2021, and two solar power projects in Japan – Kesenuma with a capacity of 20 MW and Shirakawa with a capacity of 10 MW – which are expected to achieve COD in Q4/2021.

“Amid the Covid-19 outbreak situation, BPP is still operating in line with our strategic plan and assure that both our team and all our power generation and distribution businesses are able to move forward continuously and efficiently. Moreover, the Company is on the lookout for investment opportunities to expand its power capacity growth in balance between thermal and renewable energy in potential countries. We undertake due diligence very carefully to ensure each of potential assets can generate good returns for stakeholders while adhering Environment, Social and Governance (ESG) principles for the sustainable growth in all countries where we operate,” added **Mr. Kirana**.

บริษัท บันปู พาวเวอร์ จำกัด (มหาชน)

ทะเบียนเลขที่ 0107558000385

1550 อาคารนวมุฑม ชั้นที่ 26 ถนนเพชรบุรีตัดใหม่

แขวงมัยกาศ:สัน เขตราชเทวี กรุงเทพฯ 10400

โทร. +66(0) 2007 6000 โทรสาร +66(0) 2007 6060

www.banpupower.com

Banpu Power Public Company Limited

Registration No. 0107558000385

1550 Thanapoom Tower, 26th Floor, New Petchburi Road,

Makkasan, Ratchathewi, Bangkok 10400, Thailand

T. +66(0) 2007 6000 F. +66(0) 2007 6060

www.banpupower.com

Information about BPP's power plants and projects, as of 20 August 2021

	Power Plants and projects	Operating power plants and completed-construction project ready for commercial dispatch	Under development projects
Number (plants/projects)	34	30	4
Generation capacity (MW) on equity basis	3,330	3,224	106

###

About Banpu Power

Banpu Power Public Company Limited is a leader in power generation and distributor in Asia-Pacific, including in Thailand, Lao PDR, China, Japan, Vietnam, Australia and USA with a position of We ARE Power for the Sustainable World. For more than two decades, BPP has been committed to operational excellence to achieve efficient power generation while deploying High-Efficiency, Low-Emissions (HELE) technologies which are safe and environmentally sound in accordance with its Greener & Smarter strategy. We are continuously moving forward to reach a total equity-based power generation capacity of 5,300 MWe within 2025. As of 30th June 2021, Banpu Power's assets totaled THB 55,095 million, an increase of THB 5,532 million compared to the total assets as of 31st December 2020.

For more information, please contact Banpu Power Communications Team:

Duangkamol Saleerat 061-446-6698 duangkamol_s@banpu.co.th

Apinya Siramonpiwat 086-393-2889 apinya_s@banpu.co.th

บริษัท บ้านปู เพาเวอร์ จำกัด (มหาชน)

ทะเบียนเลขที่ 0107558000385

1550 อาคารทิวทิศน์ ชั้นที่ 26 ถนนเพชรบุรีตัดใหม่
แขวงมัยกาศสัน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2007 6000 โทรสาร +66(0) 2007 6060
www.banpupower.com

Banpu Power Public Company Limited

Registration No. 0107558000385

1550 Thanapoom Tower, 26th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2007 6000 F. +66(0) 2007 6060
www.banpupower.com