

**Banpu Power Reports Strong Cash Flow in Q3/2021,
Highlighting Success in Leveraging Banpu Group's Ecosystem
Focusing on Balanced Portfolio Expansion for Sustainable Growth**

Banpu Power Public Company Limited (BPP), a leading power-generating company with a balanced portfolio from both thermal power businesses and renewable power businesses across the Asia-Pacific region, has reported its continuous growth from the synergistic integration and business ecosystem within Banpu group, as well as success from the investment in the gas-fired power plant, Temple I, in the U.S., and the revenue recognition of Nakoso IGCC power plant in Japan which started in Q3/2021. As for the results of Q3/2021, the Company reported its Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of THB 534 million and net profit of THB 597 million, with the strong cash flow allowing the Company to be ready to seek investment opportunities to achieve the target of 5,300 MWe by 2025. BPP places emphasis on operating its business while adhering to Environmental, Social and Governance (ESG) principles. This is proven by the list of Thailand Sustainability Investment (THSI) on which BPP has been included as sustainable stock for the 4th consecutive year and the Rising Star Sustainability Awards from the Stock Exchange of Thailand (SET).

Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited, said “BPP has continuously sustained growth and stability in the power generation and distribution of all of our power plants. Despite the challenges from rising fuel costs, we could manage them efficiently. HPC power plant in Lao PDR had completed the planned maintenance to increase the operation efficiency to be reliable and stable. BLCP power plant in Thailand has maintained its reliability of power distribution. HPC and BLCP power plants had an Equivalent Availability Factor (EAF) of 75% and 99% respectively. As for the Nakoso power plant in Japan which is the most efficient power plant in the thermal power plant group, it has achieved Commercial Operation Date (COD) earlier in

the first half of this year and the Company started to recognize the shared profit for the first time in Q3/2021, which helped strengthen and increase our cash flow. For the solar power plants in Japan and China, they continued to maintain the power distribution efficiency despite unfavorable weather conditions. Recently, BPP has successfully completed investment in Temple I gas-fired power plant in the U.S. and is going to immediately recognize the revenue in 4Q/2021. It is a confirmation of success in leveraging the business ecosystem within Banpu group, which has a strong energy production base such as the Barnett shale in Texas, underlining our strategic investment in quality assets in line with the Greener & Smarter strategy.”

The “Temple I” gas-fired power plant, located in Texas, the U.S., is a combined cycle gas turbine (CCGT) power plant with BPP equity capacity equivalent to 384 MW. It has already achieved Commercial Operation Date (COD) and can immediately generate cash flow. The power plant produces and provides energy to support the demand of 750,000 households across central Texas. This marks a significant milestone in the implementation of the strategic plan for BPP to step into a progressive and wholesale electricity market. It also reflects how BPP built upon the business value within the Banpu group’s ecosystem through existing knowledge and resource sharing for the maximum benefits to the investment and the growth enhancement.

The Shanxi Lu Guang power plant (SLG) in China, with an equity-based capacity of 396 MW, has started operating to produce and sell electricity to China's main transmission lines and is preparing for commercial operation. Furthermore, there are three other power plants which are currently under construction with continued progress including 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 and Q1/2022 respectively. As for the Vinh Chau wind power plant project, Phase 1, in Vietnam, with a capacity of 30 MW, it is expected to achieve COD in Q1/2022.

“BPP continues to seek investment opportunities following our Greener & Smarter strategy to transition towards greener energy generation using more advanced and smarter technologies and focusing on investing in assets that can generate immediate cash flow. Meanwhile, we also seek to expand our capacity growth in balance between thermal and renewable energy in potential countries. We aim to add more value by the ‘synergy’ within Banpu group while adhering to ESG principles for the sustainable growth in every country we operate to deliver sustainable returns to stakeholders.” added Mr. Kirana.

Information about BPP’s power plants and projects, as of 16 November 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	3,225	106

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About BPP

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.

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