

BPP Acquires First Solar Farm in Vietnam Underlining Renewable Energy Portfolio Growth as Planned

Banpu Power Public Company Limited (BPP), a leading power-generating company operating both thermal power business and renewable power business across the Asia-Pacific region, has entered into a Sale and Purchase Agreement (SPA) through BRE Singapore Pte. Ltd (BRES) for the acquisition of Ha Tinh Solar Power Joint Stock Company, which owned Ha Tinh, a 50-MW operating solar farm located in Ha Tinh province, Vietnam. The purchase consideration payable is approximately USD 23.9 million or approximately THB 788 million. This investment is from BPP and Banpu Public Company Limited (BANPU) which equally hold 50% shareholding, resulting in the equity investment of USD 11.95 million or approximately THB 394 million and the equity capacity of 25 MW for BPP. This marks a remarkable the first time in acquiring the solar power plant in Vietnam to expand the Company's renewable energy portfolio. This investment remains subject to certain adjustments, conditions precedents outlined in the SPA and customary approvals with completion expected to take place in Q1/2022.

Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited, said "Our investment in the Ha Tinh solar power plant in Vietnam was realized to further the growth of BPP's renewable energy portfolio which aligns with the Greener & Smarter strategy. It is our first investment in a solar power plant in Vietnam, a strategic country where we operate wind power businesses. Vietnam is also having a high energy demand as well as clear government policies in supporting the renewable energy. This power plant is in line with the Company's investment direction and holds various advantages. It is an operating asset which started the commercial operation in 13 June 2019 and is entitled to the Feed-in-Tariff (FIT) in a favorable rate of US cents 9.35/kWh. The facility supplies electricity through the national grid system under a Power Purchase Agreement with Vietnam Electricity (EVN) for a period of 20 years.

Ha Tinh solar power plant is located in Ha Tinh, a province near the coast in central to north of Vietnam. It is one of a large solar power plant in this area with a capacity of 50 MW, of which BPP will have an equity-based power capacity of 25 MW. This investment remains subject to certain adjustments, conditions precedents outlined in the SPA and customary approvals with completion expected to take place in Q1/2022.

Moreover, on 26 November, BPP has successfully achieved Commercial Operation Date (COD) of the Kesenuma solar power plant with a capacity of 20 MW. As a result, BPP currently has total equity-based power capacity of 3,357 MWe. Furthermore, there are two other power plants which are currently under construction with continued progress including Shirakawa solar power plant project with a capacity of 10 MW in Japan and Vinh Chau wind power plant project, Phase 1, in Vietnam, with a capacity of 30 MW. Both are expected to achieve COD in Q1/2022.

This investment reinforces the Company's plan to grow by investing in operating assets which can provide immediate revenue to the Company. This also reflects BPP's commitment to continuously expand its power generation capacity in the balancing portfolio between thermal and renewable energy to achieve the target of 5,300 MWe including 800 MW of renewables by 2025.

Information about BPP's power plants and projects, as of 2 December 2021

	Power Plants and projects	Operating power plants and completed-construction project ready for commercial dispatch	Under development projects
Number (plants/projects)	35	32	3
Generation capacity (MW) on equity basis	3,357	3,261	96

###



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.

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

Photos

	<p>Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited</p>
	<p>Ha Tinh solar power plant with a capacity of 50 MW, located in Ha Tinh, Vietnam</p>