

Press Release

25 January 2022

**BPP Accelerates Its “Renewable” Portfolio  
Acquiring Two More Solar Farms in Vietnam**

Banpu Power Public Company Limited (BPP), a leading power-generating company operating both thermal power and renewable power businesses across the Asia-Pacific region, has continued its commitment to expand renewable power capacity aligning with the Greener & Smarter strategy. Recently, BPP has entered into a Sales and Purchase Agreement (SPA) through BRE Singapore Pte. Ltd. (BRES) for the acquisition of two operating solar farms in Vietnam including Chu Ngoc solar power plant with a capacity of 15 MW in Gia Lai province, and Nhon Hai solar power plant with a capacity of 35 MW in Ninh Thuan province. The purchase consideration is in the amount of USD 26.69 million, equivalent to approximately THB 883 million. This investment is from BPP and Banpu Public Company Limited, which equally hold 50% shareholding, resulting in an equity investment of USD 13.35 million, approximately THB 442 million, and an equity capacity of 25 MW for BPP. This marks the second achievement of BPP’s solar power plant acquisition in Vietnam last year after having signed the SPA for Ha Tinh, a 50-MW solar power plant in early December.

Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited, said, “BPP is continuously striving to expand our renewable power portfolio in alignment with the Greener & Smarter strategy. In December 2021, we acquired Ha Tinh, a 50-MW operating solar farm as our first solar asset in Vietnam, one of the strategic countries for BPP’s renewable business expansion due to its high energy demand and the government’s support. The two power plants offer various advantages including but not limited to the high solar irradiance and long sunshine duration and being entitled to the Feed-in-Tariff (FiT) at a favorable rate of US cents 9.35/kWh. The facilities supply electricity through the national grid system under a Power Purchase Agreement with Vietnam Electricity (EVN) for a period of 20 years,

resulting in long-term positive and regular cashflow for BPP. Also, both power plants are the operating assets which can provide immediate revenue to the Company.”

The solar power plants have a combined capacity of 50 MW, of which BPP will have an equity-based power capacity of 25 MW. The 15-MW Chu Ngoc power plant is in Gia Lai province in the central highlands while the 35-MW Nhon Hai solar power plant is in Ninh Thuan province in the Eastern South region. This investment remains subject to certain adjustments, conditions and precedents outlined in the SPA and customary approvals, and completion is expected to take place in Q2/2022.

Moreover, since Q4/2021, BPP has successfully achieved Commercial Operation Date (COD) of three solar power plants in Japan including, Kesenuma with a capacity of 20 MW, Nihonmatsu with a capacity of 12 MW, and Shirakawa with a capacity of 10 MW. As a result, BPP currently has total equity-based power capacity of 3,389 MWe. Furthermore, Vinh Chau wind power plant project, Phase 1, in Vietnam, with a capacity of 30 MW is currently under construction with continued progress and expected to achieve COD in Q1/2022.

This investment reflects BPP’s commitment to expanding its power generation capacity and balancing its portfolio between thermal and renewable energy to achieve the target of 5,300 Mwe including 800 MW of renewables by 2025, while adhering to the ESG (Environmental, Social and Governance) principles to generate sustainable value stakeholders in every country we operate.

Information about BPP's power plants and projects, as of 25 January 2022

	Power Plants and projects	Operating power plants and completed-construction projects ready for commercial dispatch	Projects under development
Number (plants/projects)	38	36	2
Generation capacity (MW) on equity basis	3,389	3,298	91

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**About Banpu Power**

Banpu Power Public Company Limited is a leader in power generation and distribution 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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Photos

	<p>Mr. Kirana Limpaphayom, Chief Executive Officer of Banpu Power Public Company Limited</p>
	<p>Chu Ngoc solar power plant with a capacity of 15 MW, located in Gia Lai, Vietnam</p>
	<p>Nhon Hai solar power plant with a capacity of 35 MW, located in Ninh Thuan, Vietnam</p>

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