

## Unveiling BPP's Strengths as Energy Generation Company with Beyond Megawatts Portfolio



Energy demand is on the rise. Technology is continually evolving and changing. Government policies are increasingly focused on sustainable energy production. Under the leadership of CEO Mr. Issara Niropas, who has over 30 years of expertise in the energy business, **Banpu Power Public Company Limited (BPP)** is therefore seizing growth opportunities amidst various challenges. With the announcement of the **"Beyond Megawatts Portfolio"** business approach, the Company expands its business scope by investing more in decarbonization projects, investing in energy infrastructure and battery energy storage systems, building on its existing power business, and diversifying into other energy forms.



Mr. Issara Niropas, CEO of BPP stated, “As a producer of quality megawatts, BPP has been committed to creating sustainability in the power generation sector for nearly 30 years, balancing affordability, reliability, and eco-friendliness. Moving forward, BPP aims to maintain this position while also broadening our business scope beyond merely increasing power generation capacity. The ‘Beyond Megawatts Portfolio’ approach opens the door to growth opportunities in new businesses that will contribute to the development of more sustainable and efficient energy solutions. We believe in the strengths that will enable BPP to navigate this new path successfully.”

#### Key Strengths Driving BPP’s Growth under the “Beyond Megawatts Portfolio” Approach

- **Expertise in Power Generation Businesses in the Asia-Pacific Region:** BPP has extensive experience operating over 41 thermal and renewable power plants/projects across 8 countries. This experience provides BPP with a deep understanding of government regulations and various economic contexts. Additionally, BPP’s expertise in managing electricity businesses under power purchase agreements (PPA) and merchant market models allows the Company to leverage different advantages from each of the electricity

trading models to maximize income from its power generation and distribution businesses, especially from gas-fired power plants in the United States.

- **Synergy within the Banpu Ecosystem:** As part of Banpu's energy generation business, BPP can strengthen its business by leveraging the combined strengths of Banpu's energy resources and energy technology groups of businesses as follows: 1) Expanding the power generation business by investing in the Temple I and Temple II gas-fired power plants in Texas, USA, after a success of Banpu's operation of the Barnett Shale Gas field in Texas through Banpu's subsidiary - BKV; 2) Investing in Ponder Solar on the Barnett Shale Gas field, marking BPP's initial foray into the renewable energy business in the US; 3) Jointly investing in the "Cotton Cove" Carbon Capture, Utilization, and Sequestration (CCUS) project in the US with BKV, stressing BPP's advancement in decarbonization efforts; 4) Contributing to the shared knowledge base within Banpu, whose expertise lies in energy technology business, to facilitate any business development activity pertaining to clean energy, such as studying the feasibility of the Battery & Energy Storage System (BESS) project on the premises of Temple I and Temple II power plants, and other future energy-related businesses.
- **Strong Financial Position Supporting Investment Expansion:** BPP's strong financial status is a critical foundation for creating a quality "Beyond Megawatts Portfolio" and steadily adding long-term value for shareholders. This is reflected in various metrics, such as total assets valued at over a hundred billion baht, consisting of quality assets capable of providing consistent returns; The ratio of Current Assets to Current Liabilities (Current Ratio) higher than 1, indicating good liquidity and strong cash flow; and the low ratio of net debt to equity (0.48 at the end of March 2024), indicating low financial risk. BPP also continually improves the efficiency of existing projects. These factors make room for BPP's ongoing investment in new projects and providing flexibility to address future challenges.

- **Innovative & Resilient Teamwork:** BPP team comprises both seasoned energy industry veterans and young professionals, driving innovative thinking combined with digital technology. BPP fosters the development of all employees' potential and always provide stages for creative ideas. BPP people stand out for their global mindset, flexibility to adapt, sense of ownership, and keen eye for investment opportunities in new businesses, driving strong future growth.

"In conducting business according to the 'Beyond Megawatts Portfolio' approach, BPP aims to grow robustly and sustainably. By 2030, we envision BPP's business portfolio maintaining its excellence in power generation and distribution while progressing in other energy-related businesses aligned with future energy trends. As a sustainable energy generation company, BPP remains committed to ESG principles, considering environmental impact, social and community development, and fair, transparent, and accountable governance. The Company was certified as as a member of the Thai Private Sector Collective Action Against Corruption (CAC) and consistently communicating governance policies to employees at all levels within the organization," concluded Mr. Issara.

Learn more about BPP's businesses at [www.banpupower.com](http://www.banpupower.com).

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#### About BPP

Banpu Power Public Company Limited (BPP), an international quality power generating company, is committed to delivering sustainable energy through its aim of "Powering Society with Quality Megawatts." The Company generates and distributes power in the Asia-Pacific region, including Thailand, Laos, China, Japan, Vietnam, Indonesia, Australia and the U.S. For almost three decades, BPP has been committed to operational excellence to achieve efficient power generation while deploying high-efficiency, low-emissions (HELE) technologies that are safe and environmentally sound in accordance with its Greener & Smarter strategy.

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