

News Release

**Banpu acquires new operating wind farm,
reiterating cashflow management and long-term presence in Vietnam**



- The acquisition of an operating asset will help strengthen Banpu's long-term presence in Vietnam where the company already has the Soc Trang wind project under development
- Banpu has a 20-year full-comprehensive maintenance services agreement with Enercon GmbH, a leading wind power company and turbine manufacturer from Germany.
- The addition of the EI Wind Mui Dinh Wind Farm will generate more revenue and cashflow from renewable energy business for Banpu

3 August 2020 – Banpu Public Company Limited, a leading integrated energy solutions company in Asia-Pacific, is acquiring an operating wind farm, the “EI Wind Mui Dinh Wind Farm.” The acquisition marks another key milestone for the company's long-term investment in Vietnam, which is one of the world's fastest growing hub of wind and solar projects, in line with Banpu's Greener & Smarter strategy to

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expand its renewable portfolio. The purchase consideration payable is approximately USD 66 million (equivalent to approximately THB 2.065 billion) subject to certain adjustments outlined in the Sales and Purchase Agreement (SPA). The transaction remains subject to customary approvals and conditions precedents in accordance with the SPA with completion expected to take place in the fourth quarter of 2020. The investment is made through BRE Singapore Pte. Ltd (BRES), an associate company, in which the Company holds 50% of share through Banpu NEXT Co. Ltd. (BanpuNEXT). For this project, Banpu secured a Feed-in-Tariff (FIT) of 0.085 USD/kWh for a period of 20 years of the Power Purchase Agreement (PPA) with Vietnam Electricity (EVN).

The EI Wind Mui Dinh Wind Farm achieved its Commercial Operation Date (COD) since 23 April 2019 with an installed capacity of 37.6 MW. Its 16 wind turbines, each with a capacity of 2.35 MW, are designed and maintained by Enercon GmbH, a leading wind power company and turbine manufacturer. Banpu has a 20-year full-comprehensive maintenance services agreement with Enercon through Enercon Partner Konzept (EPK) contract. This ensures the operational reliability of the project in the long run.

The EI Wind Mui Dinh Wind Farm is strategically located in Ninh Thuan Province, South Central Coast Region, Vietnam. Its geographical location ensures high wind speed together with the Vietnamese government's supportive policy allows developers and investors to explore opportunities in the area. This results in the province becoming Vietnam's hotspot for renewable projects with over 80% of the country's renewable power capacity being generated from Ninh Thuan Province.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, said, "The investment in the wind asset in Vietnam is a testament to Banpu's continuous commitment to our Greener & Smarter strategy. The EI Wind Mui Dinh Wind Farm is the latest addition that helps expand the company's portfolio of renewable energy and generate more revenue and cashflow from the business for Banpu. Vietnam is one of the fastest-growing economy in the world and one of the very few with growing GDP given the current global situation. Its increasing need for energy translates to even more potential opportunities for Banpu in the future. Recently, the Vietnamese government approved 7 GW of new wind projects to be built in. By 2025, the country is looking at a total wind power generation capacity of nearly 12 GW."

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“As one of the international developers to have entered the Vietnamese market, especially the strategic province for renewable project such as Ninh Thuan, Banpu is paving ways for long-term investment with an operating asset to help strengthen our existing portfolio of project under development. We are committed to building a sustainable business growth that keeps pace with the global and local energy trend – Decarbonization. With our total committed capacity of renewable energy, we are looking at emissions reduction of nearly 700,000 tons per year or the equivalent of over 40 million trees planted. For Banpu’s upcoming investments, we are focusing on a business that provides a stable and continuous cashflow, upside potential and long-term value growth for our stakeholders.” added Mrs. Somruedee.

The Banpu group aims to achieve the power generation capacity of 6,100 MW within 2025 by focusing on markets with growing demand of power consumption, with BanpuNEXT spearheading the development of renewable energy and energy technology. Inclusive of the EI Wind Mui Dinh Wind Farm, the Company’s total committed capacity of renewable business will be reaching 814 MW.

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About Banpu

Banpu Public Company Limited is a leading integrated energy solutions company with 3 core groups of businesses: energy resources, energy generation and energy technology in 10 countries — Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Singapore, Japan, the United States of America and Vietnam.

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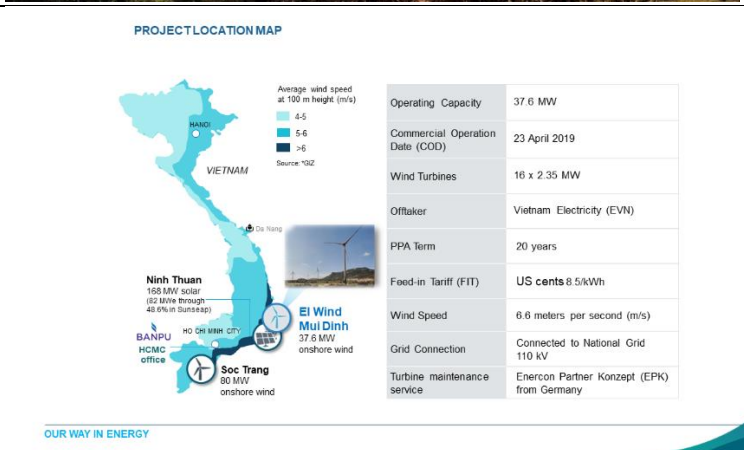
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Additional Images:

Image	Caption																		
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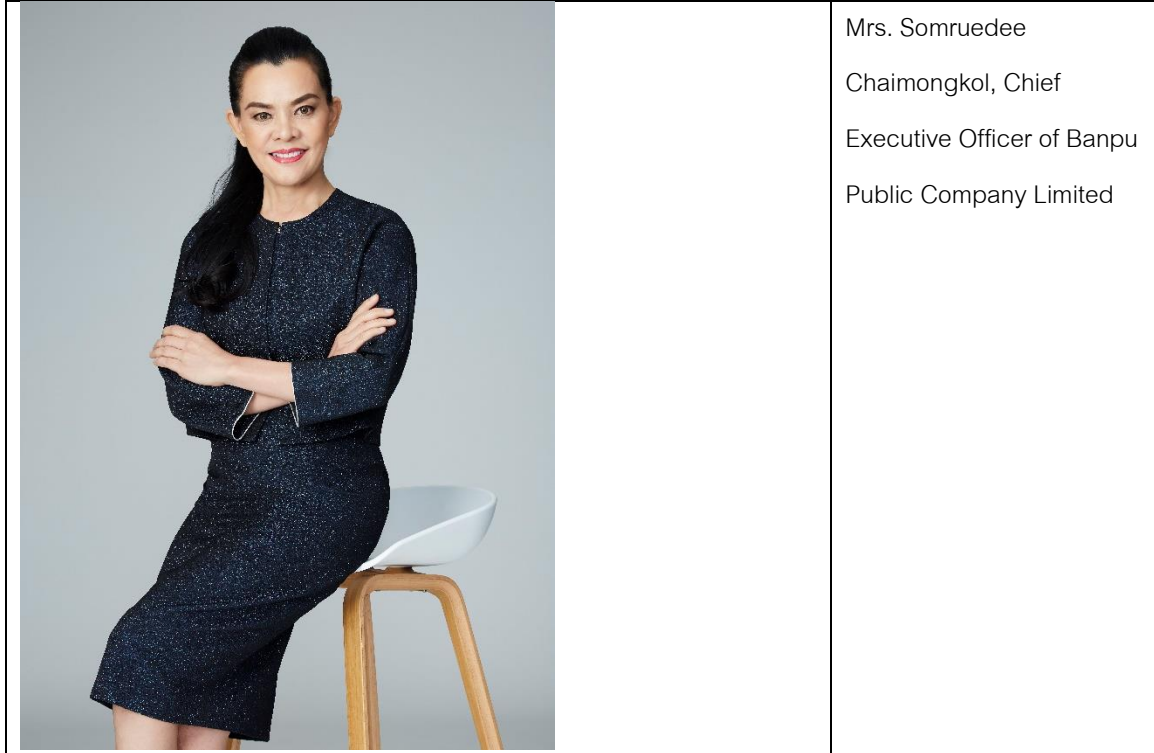
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