

**BANPU ACQUIRES TWO OPERATING UTILITY-SCALE SOLAR FARMS IN AUSTRALIA
EXTENDING ITS COMMITMENT TO 'GREENER & SMARTER' STRATEGY
IN A STRATEGICALLY IMPORTANT COUNTRY**

Banpu Public Company Limited, a leading international versatile energy provider, has successfully acquired two operating solar farms in New South Wales, Australia including Beryl Solar Farm (BSF) with a capacity of 110.9 MW_{dc} and Manildra Solar Farm (MSF) with a capacity of 55.9 MW_{dc} through Banpu Energy Hold Trust established by Banpu Energy Australia Pty Ltd., a subsidiary, in which the Company holds 100% of shares, and Banpu Renewable Australia Pty Ltd., a subsidiary of Banpu NEXT Co. Ltd, in which the Company holds 50% of shares. The solar farms are Banpu's first two utility-scale renewable generation assets in Australia. It is an important step in laying the foundation in terms of strategic investments in clean energy and expanding Banpu's energy ecosystem in Australia, in line with the company's Greener & Smarter strategy. This enables the Company to achieve the power generation capacity of 6,100 MW by 2025.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, said “Banpu continues to invest in versatile energy businesses throughout the supply chain under the Greener & Smarter strategy. For our latest achievement, we have acquired two operating solar farms in Australia from New Energy Solar Limited with the purchase consideration of AUD 97.5 million which is equivalent to THB 2,332 million. This investment is in line with our investment strategy that focuses on the projects that can immediately generate cash flows. In addition, it is another important step for Banpu in expanding our clean energy portfolio and business ecosystem in Australia, in which we have had a strong upstream business for a long time. As a result, we have specialized human resources capabilities, a strong relationship with the local government, and an extensive business network of suppliers and partners.”

These two solar farms have total power generation capacity of 166.8 MW_{dc}, i.e., 110.9 MW_{dc} from BSF, achieving its Commercial Operation Date (COD) since June 2019, and 55.9 MW_{dc} from MSF,

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่

แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400

โทร. +66(0) 2694 6600 โทรสาร +66(0) 2207 0695-8

www.banpu.com

Banpu Public Company Limited

Registration No. 0107536000781

1550 Thanapoom Tower, 27th Floor, New Petchburi Road,

Makkasan, Ratchathewi, Bangkok 10400, Thailand

T. +66(0) 2694 6600 F. +66(0) 2207 0695-8

www.banpu.com

achieving its COD since December 2018. Both solar farms use technology from Tier-1 solar panel manufacturers, as well as having a single axis tracking system, resulting in a strong annual capacity factor. The two solar farms are located in an area with stable marginal loss factors (MLF) due to excellent available infrastructure which results in a quality revenue stream for the Company. Additionally, New South Wales has a growing demand in electricity consumption. The two solar farms supply electricity through the National Electricity Market (NEM) under a long-term Power Purchase Agreement (PPA) with the Investment Grade Off-takers, resulting in a strong financial position with a consistent long-term cash flow outlook. In addition, the New South Wales Government has policies and plans to support electricity generation from renewable energy including wind and solar which represented equivalent to 14% of Australia's NEM generation mix in 2020, and is expected to continue to grow.

Banpu Energy Australia Pty Ltd. (Banpu Energy Australia) was recently established to drive Banpu's Greener & Smarter strategy in Australia, a strategically important country for Banpu. Banpu Energy Australia is building an integrated, innovative and sustainable business in Australia and focuses on decarbonization projects, energy solutions and portfolio management. Banpu Energy Australia will be the operator for the Beryl and Manildra solar farms.

“As well as laying the foundation for investment in clean energy business in Australia, these acquisitions enable us to participate in Australian wholesale electricity markets which have advanced trading systems and mechanisms. We are continuously expanding our investment portfolio in Australia in line with our Greener & Smarter strategy through acquisitions that generate immediate revenues; through the development of decarbonization projects on land associated with underground coal mines which Banpu has operated since 2009; or through the development of its energy technology business in the years to come. We focus on synergistic growth to fortify the business ecosystem of the Banpu group,” added Mrs. Somruedee.

BANPU is aiming to achieve its target of a power generation capacity of 6,100 MW by 2025 by seeking investment opportunities in assets operating with eco-friendly technology in markets with growing

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่

แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400

โทร. +66(0) 2694 6600 โทรสาร +66(0) 2207 0695-8

www.banpu.com

Banpu Public Company Limited

Registration No. 0107536000781

1550 Thanapoom Tower, 27th Floor, New Petchburi Road,

Makkasan, Ratchathewi, Bangkok 10400, Thailand

T. +66(0) 2694 6600 F. +66(0) 2207 0695-8

www.banpu.com

demand of energy consumption and supportive government policies. With the addition of these two new solar farms, Banpu's total committed capacity of renewable business is now at 1,073 MW.

About Banpu

Banpu Public Company Limited is an international versatile energy provider, operating three 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.

For more information, please contact Banpu Communications Team:

Ornsiri Vorayos 02-694-6923 ornsiri_v@banpu.co.th
Ratcha Diawanich 02-694-6600 ratcha_d@banpu.co.th

[Investor Relations](#)



Ogilvy Thailand:

Eakkapop Panthurat 089-676-6234 eakkapop.panthurat@ogilvy.com

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่

แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400

โทร. +66(0) 2694 6600 โทรสาร +66(0) 2207 0695-8

www.banpu.com

Banpu Public Company Limited

Registration No. 0107536000781

1550 Thanapoom Tower, 27th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand

T. +66(0) 2694 6600 F. +66(0) 2207 0695-8

www.banpu.com