

Press Release

23 January 2024

## Banpu Signs THB 2.4 Billion Deal with ADB to Bolster E-Mobility and Battery Businesses



Banpu Public Company Limited, a leading international versatile energy provider, signed a THB 2.4 billion loan with the Asian Development Bank (ADB), including a concessional loan of USD 10.7 million from the ADB-administered Clean Technology Fund to support the financing of 1,500 six-seater e-Tuk Tuks, related energy support including charging stations for micro-scale transit services in Bangkok, Thailand, and an expansion of 1.3-gigawatt-hour of a lithium-ion electric vehicle battery manufacturing facility in Jiangsu province in the People's Republic of China (PRC).

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This fund will strengthen Banpu's Energy Technology business and accelerate the Greener & Smarter transformation.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited said "Banpu, through Banpu NEXT Company Limited, has actively been expanding our portfolio of greener energy and energy technology in response to global energy trends. We would like to thank you ADB for supporting our commitment. Our shared determination to build sustainable energy is aligned, and this collaboration will expedite our efforts and create a better living for all."

"ADB's priorities include the reduction of global greenhouse gas emissions and the promotion of improved access to reliable, affordable, low-carbon energy across Asia and the Pacific. We are uniquely aligned with Banpu's Greener & Smarter strategy, particularly in the development of e-Mobility and EV Battery storage. This partnership will contribute to the expansion of electric vehicle adoption into the public transport sector, a powerful game-changer that can contribute to our global sustainable development goals," said ADB Director General for Private Sector Operations Suzanne Gaboury.

Currently, Banpu NEXT's e-Mobility business has provided a ride-sharing service with MuvMi's electric tuk-tuks covering 12 main areas in downtown Bangkok, with more than 3,000 access points in Bangkok. For Energy Storage Systems Business, we offer the closed-loop battery value chain and provide battery solutions with solid capabilities across manufacturing, distribution, reuse, and recycling for electric vehicles and stationary applications for solar power systems and renewable power plants.

For more information on Banpu businesses, visit [www.banpu.com](http://www.banpu.com), and Facebook [www.facebook.com/Banpuofficialth](https://www.facebook.com/Banpuofficialth).

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### About Banpu

Banpu Public Company Limited is an international versatile energy provider, operating 3 core groups of businesses – energy resources, energy generation, and energy technology – in Thailand, Indonesia, China, Australia, Laos, Mongolia, Japan, the United States of America, and Vietnam.

### About ADB

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

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