

0167/090

27th December 2024

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Subject: Divestment of Shares in Nakoso IGCC Power Plant G.K., Japan

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited (“BANPU”) would like to inform the Stock Exchange of Thailand that its subsidiary, Banpu Power Public Company Limited (“BPP”) had been notified that on 25th December 2024, Banpu Power Investment Co., Ltd. (“BPIC”), a wholly owned subsidiary of BPP, completed the divestment of its equity interest in Nakoso IGCC Power Plant G.K. (“Nakoso”) through its joint venture, Nakoso IGCC Management Co., Ltd. (“NIMCO”), in which BPIC holds a 33.5% stake. NIMCO divests its 40% equity interest in Nakoso, with BPIC’s proportional share of the transaction valued at approximately 1,186 million baht.

Nakoso operates a 543 MW Integrated Gasification Combined Cycle (IGCC) power plant located in Fukushima Prefecture, Japan. This transaction represents the divestment of BPIC’s 13.4% equity interest in Nakoso, equivalent to 73 MW, aligns with BANPU Group’s portfolio management strategy. The strategy aims to transition to a low-carbon portfolio while maintaining strong cash flow generation. The proceeds from the transaction will be strategically allocated to support new investment opportunities and drive BANPU’s long-term growth and reinforcing its commitment to sustainable development and delivering low-carbon energy solutions.

BANPU certifies that this investment is not a connected transaction and does not trigger the reporting requirement for the disposition of assets of listed companies under the Notification of Capital Market Supervisory Board.

Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

- signature -

(Mr. Sinon Vongkusolkrit)
Chief Executive Officer

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