

## Banpu Supercharges Clean Energy Portfolio with 350 MW Battery Project in Australia to Advance Decarbonization Goal

Banpu Public Company Limited, a versatile energy company, reveals its 100% owned subsidiary Banpu Energy Australia Pty Limited (BEN) has signed an agreement to invest in a 50% interest, together with a 50% interest held by EnergyAustralia to jointly develop the Wooreen Energy Storage System (WESS) project. Located in Latrobe Valley, Victoria, Australia, the project has a power capacity of 350 megawatts and a storage capacity of 1,400 megawatt-hours. The energy storage system will be capable of supplying electricity to up to 230,000 households continuously for four hours, at times of high customer demand. The total value of the project is approximately AUD 700 million (equivalent to THB 15,105 million) and BEN's equity injection amounts to approximately AUD 110 million (equivalent to THB 2,374 million). The project is now under construction. It is expected to commence operations and start generating revenue in the second half of 2027. This investment marks another significant step in expanding Banpu's **Renewables+** portfolio, covering renewable energy and related businesses, under its **Energy Symphonics** strategy.

Mr. Sinon Vongkusolkit, Chief Executive Officer of Banpu Public Company Limited, stated, "Australia's energy market is undergoing a rapid transformation of power generation. This is why battery energy storage systems, or BESS, play a vital role — to ensure supply reliability while also driving clean energy into the grid and generating revenue from market fluctuations. In general, BESS stores energy from various sources and uses AI-powered software to analyze data, helping determine the optimal times to store electricity and when to discharge it into the commercial grid to meet energy demand at the time needed."

Banpu's investment in the BESS projects aligns with its **Renewables+** strategy to build large-scale pipelines of renewable assets including BESS in various countries. This is complemented by *portfolio optimization* through ongoing assessment of global energy trends to efficiently manage its business portfolio in strategic countries where the Company operates. It also features a stable revenue model through a long-term offtake agreement with EnergyAustralia, a prominent electricity generator and retailer in Australia.

"In the transition toward sustainable energy, we believe that BESS will play a critical role in supporting clean energy infrastructure and serve as a locomotive for Banpu's Energy Symphonics progress toward

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the goal of reducing greenhouse gas emissions by at least 20% by 2030 and reaching Net Zero by 2050,” Mr. Sinon concluded.

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#### About Banpu

Banpu Public Company Limited is a versatile energy company, operating across three core groups of businesses – energy resources, energy generation, and energy technology – with operations in Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Japan, the United States of America, and Vietnam. The Company leads a responsible and sustainable energy transition by balancing reliable, affordable and sustainable energy.

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