

## An In-Depth Look at BESS under Banpu's Power+ Business Delivering Reliable Energy to Support AI-Driven Data Center Demand

In an era where AI technologies and data centers are expanding rapidly, global energy demand continues to increase, highlighting the need for energy systems that are stable, flexible, and able to respond to changing demand. As a result, Battery Energy Storage Systems (BESS) are playing an increasingly important role in modern energy infrastructure.

### A rapidly growing BESS market and its role within Banpu's Power+ business

The global BESS market reached USD 54 billion in 2024, representing a 36% increase from the previous year\*. This reflects the growing role of BESS in enhancing grid stability and supporting renewable energy, as well as rising electricity demand.

**Banpu Public Company Limited** began developing its BESS business in 2021, starting with an investment in Japan before gradually expanding to China, Australia, and the United States. Currently, the Company has a total of 8 BESS projects across four key countries, covering both operating and underdevelopment projects, with a total capacity of over 2,100 MWh. The Company continues to expand its investments in strong potential markets to support clean energy systems, contributing to long-term sustainable growth and greenhouse gas emissions reduction.

The expansion of these investments is part of the Energy Symphonics strategy under the Power+ business pillar, which focuses on power generation and related businesses. The Company operates through a Power Pure-Play Platforms, covering the entire electricity value chain by integrating baseload power, thermal power, renewable energy, BESS, and energy trading. This enables the Company to deliver energy reliably and continuously to business-to-business (B2B), business-to-government (B2G), and data center customers.

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## Expanding the BESS portfolio across three markets in the Asia-Pacific

Banpu focuses on expanding its BESS business in markets with favorable conditions, including renewable energy generation, liberalized electricity markets, and supportive government policies.

In **China**, the Company is developing the Jinhu Qianfeng solar power project, where BESS is deployed to manage solar generation, which varies throughout the day, particularly during periods of high output in daytime hours. BESS helps balance electricity supply and demand. The Jinhu Qianfeng project is expected to commence commercial operations in 2026. For **Australia**, the Wooreen and Kerang projects are currently under development and are expected to commence operations in the second half of 2027. Meanwhile, in **Japan**, Banpu has entered the BESS and energy trading market at a utility scale. This includes the Iwate Tono project, which is already in commercial operation, as well as the Aizu, Tsuno, and Kamigumi-Tokyo projects, which are expected to commence commercial operations in 2028. The Tokyo Metropolitan Government supports the Kamigumi-Tokyo project.

All projects operate in a merchant market structure, generating revenue from energy arbitrage, balancing market services, and the capacity market, using AI-driven energy management systems and advanced data analytics to enhance operational efficiency.

Name Location	Project Status (COD)	Total Capacity	Name Location	Project Status (COD)	Total Capacity
<b>A</b> Iwate Tono Tono, Iwate, Japan	2Q25	15 MW 58 MWh	<b>E</b> Jinhu Qianfeng Jiangsu, China	2026	20 MW 20 MWh
<b>B</b> Aizu BESS Aizu, Fukushima, Japan	1Q28	26 MW 104 MWh	<b>F</b> Wooreen Victoria, Australia	2H27	350 MW 1,400 MWh
<b>C</b> Tsuno BESS Tsuno, Miyazaki, Japan	2Q28	26 MW 104 MWh	<b>G</b> Kerang Victoria, Australia	TBD	103 MW 206 MWh
<b>D</b> Kamigumi- Tokyo BESS Tokyo, Japan	2Q28	2 MW 8 MWh	<b>NEW</b> <b>H</b> Megamouth Texas, US	4Q27	100 MW 200 MWh

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## Houston is a strategic milestone in a high-demand energy market

The Megamouth project, Banpu's first BESS project in the United States, is located in Houston, the country's second-largest and rapidly growing BESS markets\*\*. The project has a capacity of 100 MW with 200 MWh of energy storage and is connected to the grid operated by CenterPoint Energy. It operates in the ERCOT merchant market. This investment strengthens Banpu's electricity value chain in the United States, from power generation and energy storage to energy trading.

The project generates revenue through energy price management across different periods, such as purchasing electricity during low-price periods and selling during high-price periods (Energy Arbitrage), as well as providing ancillary services that support grid stability. It also benefits from synergies with other energy assets within Banpu's value chain, including gas-fired power plants, carbon capture and sequestration (CCUS) projects, and energy trading businesses. This enhances the operational performance of each asset, including cost management, revenue generation, and grid stability control, while improving agility in energy management and supporting electricity demand from data centers and the business sector.

Mr. Sinon Vongkusolkit, Chief Executive Officer of Banpu Public Company Limited, stated, "Banpu's expansion of investments in Battery Energy Storage Systems (BESS) across strategic markets is an important step in enhancing the energy portfolio optimization in line with future energy trends. We are advancing a balance between the growth of renewable energy and the stability of power systems, while leveraging AI to strengthen real-time energy management capabilities. In addition, synergies with our existing assets enhance operational performance and expand opportunities for sustainable returns. Banpu is confident that investment in BESS not only supports the energy transition but also serves as a key foundation for creating value and building long-term investor confidence.

*\*Reference: BNEF Energy Transition Investment Trends 2025*

*\*\*Reference: Rabobank-Texas: A high-stakes frontier for US battery energy storage systems*

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## About Banpu

Banpu Public Company Limited is a versatile energy company, operating across four business pillars under its Energy Symphonics Strategy: Next-Gen Mining, U.S. Closed-Loop Gas, Power+, and Future Tech – 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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