

0164/128

2nd November 2021

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Subject: Completion of the acquisition of Temple 1 gas-fired power plant in USA

To: President of the Stock Exchange of Thailand

Ref: Banpu notification to SET no. 0164/103 dated 11th August 2021

Banpu Public Company Limited (“Banpu”) would like to inform the Stock Exchange of Thailand that on 1st November 2021, BKV-BPP Power LLC (“BKV-BPP”), a joint venture equally held by BKV Corporation, a 96.3% owned subsidiary of Banpu, and Banpu Power US Corporation, a wholly-owned subsidiary of Banpu Power Public Company Limited successfully completed the purchase of a 100% shareholding in Temple Generation Intermediate Holdings II, LLC, the company that owns the Temple 1 gas-fired power plant located in Texas, USA, with generation capacity of 768 MW for a purchase consideration of US\$430 million (equivalent to approximately THB 14,298 million). The revenue recognition from the operation of this power plant will be realized from 1st November 2021 onward.

From this transaction, Banpu will therefore realize 100% capacity of Temple 1 power plant for total of 768 MW. The Temple 1 power plant is a combined cycle gas turbine (“CCGT”) power plant that has been in commercial operation since July 2014 and is strategically located in the State of Texas, one of the most concentrated and rapidly growing population centers in the US. The power plant provides enough energy to support the demand of 750,000 homes across central Texas. The plant has advanced emissions-control technology and a high level of efficiency and flexibility. It has been ranked as one of the most efficient CCGTs in the state by the Electric Reliability Council of Texas.

This acquisition represents a significant milestone in the development of Banpu’s ‘Greener Smarter’ gas and power business in the US. Banpu is committed to eco-friendly, reliable and affordable energy supply across the Pacific Rim region.

This investment also reflects the distinctive synergistic value between BKV and BPP as both companies are the main flagships under BANPU group. Through the experience sharing, learning and collaboration from different expertise in each business aim to enhance the highest value creation into the investment. BKV as one of the top 20 natural gas exploration & production company in the US, having experiences and skillful resources-based especially on managing large-scale operations, understand the local rules & regulations, having strong and well-established relationship with all related stakeholders including government agencies and communities

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within the areas as well as understanding the demand and trading mechanism under ERCOT electricity market. While BPP will contribute its technical know-how, focusing on increasing efficiency and sustainability using High-Efficiency, Low-Emissions (HELE) technologies and committed to continue achieving its growth target. This investment structure has thoroughly been considered in all aspects aim at the highest ability to increase value to the investment and maximize the return to the shareholders.

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

Sincerely yours,

- signature -

(Ms. Somruedee Chaimongkol)
Chief Executive Officer