

7 June 2021

BANPU ENERGY AUSTRALIA ESTABLISHES RENEWABLE ENERGY PLATFORM

Banpu Energy Australia Pty Ltd (Banpu Energy) and affiliates have entered a Securities Sale Agreement with New Energy Solar Limited for the acquisition of the 110.9 MW_{DC} Beryl Solar Farm and 55.9 MW_{DC} Manildra Solar Farm, located in Central West New South Wales. For Banpu Energy, the combined 166.8 MW_{DC} operating solar portfolio with high quality PPAs in place in a strong region of the NEM provide an opportunity for further value enhancement and a strong platform for growth.

Mr Stijn Koppers, CEO of Banpu Energy said, “These solid, established assets provide a great foundation for Banpu Energy to enter the Australian renewable energy market at scale. We bring an integrated and innovative lens to the energy market and will further build our business from this foundation”.

Banpu Energy is building an integrated, innovative and sustainable business in Australia. Focus areas will be decarbonisation projects, energy solutions and portfolio management. As a subsidiary of Thai based versatile energy provider, Banpu PCL, the acquisition sees Banpu move closer to its 2025 target of 1600 MW renewables.

Azure Capital acted as financial adviser and DLA Piper acted as legal adviser.

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About Banpu Energy Australia

Banpu Energy Australia Pty Ltd (Banpu Energy) is a newly formed subsidiary of leading Asian energy provider, Banpu PCL (Banpu). Banpu has had a presence in Australia for many years, which will be strengthened by the establishment of Banpu Energy. Banpu Energy focuses on decarbonisation projects, energy solutions and portfolio management and will be a key contributor to Banpu’s global goal of being Greener & Smarter.

www.banpuenergy.com.au

