

SP Group partners with Banpu NEXT to offer clean energy solutions across Asia Pacific



"Banpu NEXT" and "SP Group" signed a memorandum of understanding (MoU) to collaborate on developing clean energy solutions in Asia Pacific - led by **Mrs. Somruedee Chaimongkol** Chief Executive Officer of Banpu and Banpu NEXT and **Mr. Stanley Huang**, Group Chief Executive Officer of SP Group are the signatories, **Mr. James Rama Phataminviphas**, Group Senior Vice President - Energy Technology, **Mr. Suwit Pruckwattananon**, Senior Vice President - External Relations of Banpu NEXT, **Mr. Brandon Chia**, Managing Director, SEA & Australia, Sustainable Energy Solutions, SP Group and **Mr. John Chng**, Director, SEA & Australia, Sustainable Energy Solutions, SP Group are the witnesses

Singapore / Bangkok, 2 December, 2021 – SP Group (SP), a leading utilities group in Singapore and Asia Pacific has signed a memorandum of understanding (MoU) with Banpu NEXT to collaborate on developing sustainable energy and smart city solutions across Thailand and the Asia Pacific region. Banpu NEXT is a subsidiary of Banpu PCL and a leading smart clean energy solutions provider in Thailand and Asia Pacific with a strong portfolio of renewable energy and energy storage businesses across the region, including solar farms in China, Japan, the United States, and Australia; wind farms in Vietnam; energy storage business in Singapore; and smart city development projects in Thailand's Phuket and Chonburi provinces.

The partnership will consolidate the expertise and strengths of both companies in clean and sustainable energy solutions to drive urban decarbonisation efforts in the region. Both parties will explore the applications of district cooling systems, cross-border renewable energy certificates (RECs) platform and smart city solutions to support the development of sustainable and smart energy cities in the region. With the global clean energy market expected to reach \$1,977.6 billion by 2030 and the Asia-Pacific region estimated to have the highest share of the market over the next decade with a compounded annual growth rate of 9.6 per cent annually, this partnership between Banpu NEXT and SP aims to facilitate this demand for innovative clean energy solutions.¹

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu PCL and Banpu NEXT Co., Ltd., said, “Banpu NEXT operates under Banpu Greener & Smarter strategy with a focus on providing ‘Smart Energy Solutions’. We drive growth of our five core businesses: Renewable Energy, Energy Storage, Energy Trading, e-Mobility and Smart Energy. Our portfolio of customers spans across numerous business and industry sectors. Banpu NEXT and SP Group share a similar vision to popularize clean energy and offer tech-driven smart energy solutions for sustainability to enhance business and economic development and contribute to sustainable betterment of people’s lives. Together with SP Group, we will explore partnership opportunities to top up our business capability and expand high-potential businesses to overseas markets in Asia Pacific, such as energy management service for district cooling systems, cross-border renewable energy certificates platform, and smart city development. These three areas of collaboration are aimed at achieving more efficient management of clean energy across system design and development to bring even better results in energy efficiency to customers of both partners. The customers can therefore expect lower energy costs, higher profits, and better economy of scale. By combining the expertise of Banpu NEXT in clean energy solution and digital platform designs with region-wide business network of SP Group, we will add new strengths to the businesses of both partners.”

Mr. Stanley Huang, Group Chief Executive Officer of SP Group, said, “We are pleased to partner Banpu NEXT to support the clean energy ambitions of Thailand and the Asia Pacific region. Our combined expertise in developing and implementing smart and clean energy solutions will offer cities and districts more low-carbon, high-efficiency solutions to support their sustainable growth. Contributing to the region’s clean energy transition is also integral to our vision of empowering the future of energy and building a sustainable future for all.”

¹ Source of information: Allied Market Research - https://www.alliedmarketresearch.com/renewable-energy-market?force_isolation=true

SP Group designed, built, and operates the world's largest underground district cooling network in the Marina Bay district, Singapore which has been in operation since 2006, powering buildings in the district with an energy efficient air-conditioning solution to save energy and cost. SP's district cooling expertise and technology have since been adopted for Raffles City Chongqing in China – an iconic integrated development comprising a shopping mall, a hotel, office towers and residences. SP also launched one of the world's first blockchain powered RECs platform to help customers achieve their sustainability goals by ensuring that the electricity they consume comes from renewable sources. Combined with Banpu NEXT's large, diversified portfolio of sustainable energy businesses and ground-breaking projects in renewable energy, energy storage systems, energy management system, smart energy solutions, and smart cities and campuses, this strategic partnership will strengthen both companies' clean energy ambitions. This includes an enhanced business ecosystem, new competitive advantages, expanded business network and more extensive regional portfolios, to meet the clean energy demands of the future.

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About Banpu NEXT

Banpu NEXT Co., Ltd., a subsidiary of Banpu PCL., is a leading "Smart Energy Solutions" provider in Asia-Pacific with a vision of "Innovating Infinite Energy Solutions to All". The company aims to create business growth in line with future energy trends and respond to the lifestyle of modern consumers. With customers in mind, Banpu NEXT employs human-centric and data-driven approach, combining our expertise in clean energy solutions with energy technology and hardware to develop "Smart Energy Solutions for Sustainability". Comprising of Smart Data Analytics, Smart Energy Generation, Smart Energy Storage, Smart Energy Utilization, and Smart Circular Economy, these solutions serve as the growth agent for our five business groups—Renewable Energy, Energy Storage, Energy Trading, e-Mobility, and Smart Energy—through which we provide end-to-end services with great value for money, reliability, and eco-friendliness to support sustainable development of all businesses.

More information <https://www.banpunext.co.th>

About SP Group

SP Group is a leading utilities group in the Asia Pacific, empowering the future of energy with low-carbon, smart energy solutions for its customers. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and sustainable energy solutions in Singapore and China.

As Singapore's national grid operator, about 1.6 million industrial, commercial and residential customers benefit from its world-class transmission, distribution and market support services.

These networks are amongst the most reliable and cost-effective world-wide. Beyond traditional utilities services, SP Group provides a suite of sustainable and renewable energy solutions such as microgrids, cooling and heating systems for business districts and residential townships, solar energy solutions, electric vehicle fast charging and digital energy solutions for customers in Singapore and the region.

For more information, please visit spgroup.com.sg or for follow us on Facebook at fb.com/SPGroupSG, on LinkedIn at spgrp.sg/linkedin and on Twitter @SPGroupSG.

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