

EXIM Thailand Renders 2.2 Billion Baht Loan for Thai Solar Energy Plc. Group's First Biomass Power Plants in Surat Thani and Nakhon Si Thammarat

EXIM Thailand entered into a financial facility agreement worth 2,257.50 million baht with Thai Solar Energy Plc. Group's Oscar Save The World Co., Ltd. and Bangsawan Green Co., Ltd. to finance the companies' three biomass power plant projects in Surat Thani and Nakhon Si Thammarat with a combined generating capacity of 22.2 MW.

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), together with Ms. Cathleen Maleenont and Mr. Somphop Prompanapitak, Directors of Oscar Save The World Co., Ltd. and Bangsawan Green Co., Ltd. and Mr. Thawatchai Luengvoraphan, Director of Oscar Save The World Co., Ltd. which are Thai Solar Energy Plc. Group members, recently signed a financial facility agreement to lend 2,257.50 million baht for the companies' construction of three biomass power plant projects in Surat Thani and Nakhon Si Thammarat with a combined generating capacity of 22.2 MW and with Provincial Electricity Authority (PEA) as the main purchaser at EXIM Thailand's Head Office.

EXIM Thailand's financial support is aimed at promoting the country's development of biomass renewable energy in response to the government policy to promote and support renewable energy power plants. According to the renewable and alternative energy development plan under Thailand Power Development Plan 2015-2036, biomass power generation is targeted with a total installed capacity of 5,570 MW by 2036. This will help optimize utilization of the abundant agricultural residues, e.g. those from rubber, rice chaff, bagasse, etc., creating added values while generating additional income for farmers and the communities, in turn, enhancing overall economic development at both local and national levels.

“The project under EXIM Thailand's financial support represents the first biomass power plant of the Thai Solar Energy Plc. Group, which operates renewable power plants both at home and overseas. Currently, all of the Group's projects are solar power plants. Realizing the Group's potential, we are thus ready to support their expansion of renewable power business not only in Thailand but also elsewhere. This is also in line with EXIM Thailand's strategy to create trade and investment opportunities for Thai entrepreneurs,” added Mr. Pisit.

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