

EXIM Thailand Provides Financial Facility to Thai Luxe Enterprises Plc. Pioneering Geothermal Power Plant Business in Japan

EXIM Thailand signed a financial facility agreement worth 2,205 million yen or approximately 661.50 million baht with Thai Luxe Enterprises Plc. to support the company's investment in eight geothermal power plant projects with a total capacity of 1,000 kW on Kyushu island of Japan.

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), and Dr. Pongrak Chindasombatcharoen, Chairman of Executive Committee of Thai Luxe Enterprises Plc. (TLUXE), and General Chaowarit Prapajit, Chief Executive Officer of TLUXE, jointly signed a financial facility agreement worth 2,205 million yen, equivalent to around 661.50 million baht, at EXIM Thailand's Head Office to finance TLUXE's investment in eight geothermal power plant projects with a total generating capacity of 1,000 kW or equivalent to solar power plant with installed capacity of 8 MW in Beppu, Oita Prefecture, which is Japan's largest source of hot springs. The company has planned power sales to Kyushu Electric Power Company at a tariff rate of 40 yen/unit over a 15-year term.

EXIM Thailand President said EXIM Thailand is ready to render financial support to Thai entrepreneurs investing overseas, especially in new types of power business. TLUXE is the first Thai enterprise to engage in geothermal power plant business in Japan, using geothermal heat to generate electricity 24 hours a day. This is in line with Japanese government's policy to promote the use of renewable energy sources to secure supply of energy appropriate for the country's economic and social environment.

"EXIM Thailand's support of TLUXE's geothermal power plants in Japan will not only serve as a prototype for other Thai entrepreneurs' future endeavors in this area, but also allow for Thai entrepreneurs' access to renewable power production technology and know-how. This will also further both countries' sustainable economic and social development, in line with EXIM Thailand's main mission and policy to develop its financial facilities in response to Thai entrepreneurs' needs in their international trade and investment of the new era," added Mr. Pisit.

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