

## **EXIM Thailand Finances Sermuang Power Corporation Group's Solar Power Plant Project to Promote Thai Investment in CLMV**

**EXIM Thailand provided a credit facility worth 35 million US dollars to Sermuang Power Corporation Public Company Limited to finance the construction of a solar power plant with a generating capacity of 50 MW in Binh Nguyen, Vietnam.**

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), jointly with Mr. Varut Tummavaranukub, Chief Executive Officer of Sermuang Power Corporation Public Company Limited (SSP), recently signed a credit facility agreement at EXIM Thailand's Head Office to render a credit facility worth 35 million US dollars to SSP and Truong Thanh Quang Ngai Power and High Technology Joint Stock Company (TTQN), SSP's subsidiary established in Vietnam, for the construction of a solar power plant in Binh Nguyen province of Vietnam with an aggregate production capacity of approximately 50 MW.

Having realized Vietnam's high potential with a frog-leap economic growth and rapid industrial expansion, EXIM Thailand has pioneered with the private sector in expanding Thai investment in renewable energy business in Vietnam. Vietnam's robust economic growth prospects have pushed up its demand for electricity with an approximate annual growth of 10% over the next five years. Power generation from such renewable energy as solar, wind and biomass has accordingly been regarded as viable alternative sources to cope with electricity shortage and enhance the country's energy security in the long run. The Vietnamese government has a policy in place to liberalize renewable energy business with relaxation of relevant rules and regulations and offering of incentives to attract greater foreign direct investment in renewable energy business. Vietnam is thus a high potential market with abundant opportunities for foreign investors including those from Thailand.

“EXIM Thailand is ready to work alongside Thai entrepreneurs in their business expansion endeavors beyond Thailand especially in the CLMV with provision of an array of products and services from advisory to credit and insurance facilities to hedge their trade and investment risks. This is in line with our strategy to connect Thailand to the world through international trade and investment toward Thailand and Asia's sustainable economic development,” added Mr. Pisit.

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Corporate Communication Division

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