

PACIFICO ENERGY COMMENCES OPERATION OF A 40 MWp MUI NE SOLAR POWER PLANT IN VIETNAM



Pacifco Energy, an Asia based developer of renewable energy, is pleased to announce the commencement of operation of the 40 MWp Mui Ne Solar Power Plant in Phan Thiet city, Binh Thuan province, Vietnam on June 12, 2019.

Construction of the plant commenced on October 12, 2018 over a 38 ha area and will generate approximately 68 million Kwh of electricity annually, reducing CO2 emissions by 55,447 tons each year. Vietnam Electricity Corporation will purchase all of the electricity generated from the plant for a period of 20 years at USD 9.35 cents per Kwh as per Decision 11 made by Vietnam Prime Minister in 2017.

Dragon Capital Group, who is now Vietnam's longest established asset manager with USD \$3bn under management, is Pacifco Energy Vietnam's strategic partner for this project. Orient Commercial Joint Stock Bank (OCB) is providing long term non-recourse project financing and Pacifco Energy will provide long-term asset management services..

The Engineering-Procurement-Construction Contractor was TTCL Vietnam Corporation Limited (TVC), a subsidiary of TTCL Public Company Limited, originally formed as a Joint-venture between two leading engineering companies from Japan & Thailand, whom now has more than 20 years of experience as an EPC Contractor in Vietnam and throughout Asia.

Chairman of Pacifco Energy, Nate Franklin said, "We are proud to be one of the first international developers to complete a renewable energy power plant in Vietnam and meet the needs of its people and growing economy for clean energy. At this time Vietnam is a very



vibrant and exciting place to be and we hope to continue developing clean renewable energy for the further growth of this county.”.

"The United States is a leader in clean energy technologies. Pacifco Energy's partnership in the Mui Ne Solar Power Plant promotes Vietnam's energy security and supports sustainable growth in the beautiful Binh Thuan province,"said Ms. Mary Tarnowka, US Consul General in Ho Chi Minh City.

“I would like to thank the local authorities & people in Binh thuan province, Electricity of Viet Nam, who helped us in developing one of the first solar power plants in Vietnam.” said Dr. Hoang Giang, the Chief Executive Officer of Pacifco Energy in Vietnam.

About Pacifco Energy

Pacifco Energy is an international leader is developing, financing, constructing, and operating renewable energy power plants. With a focus on Asia, Pacifco has over 1GW of projects either operational or under construction across the region and has riased over \$3.5 billion USD of debt and equity finance. Pacifco has offices in Vietnam, Japan, and Korea.

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