

Vietnam Solar Pilot: First Power Production
RNS Number : 2500B
Coro Energy PLC
30 September 2022

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Coro Energy Plc

("Coro" or the "Company" and together with its subsidiaries the "Group")

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Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces the successful completion of commissioning of the Vietnam rooftop solar pilot project. As a result, the 3-megawatt pilot project, consisting of over 4,500 solar panels and other ancillary components which has been installed across four factory roofs in Vietnam and covers a total area of 16,120 square metres (the "Project"), is now delivering electrical power which is being consumed on site by Phong Phu Corporation, one of Vietnam's premier textile manufacturers under a 25-year power purchase agreement and is expected, at current pricing levels, to produce net cash flows to the Group of approximately \$0.3m per annum.

With the Project now in commercial production, due diligence and technical assessments are underway with regards to potential clients and locations for additional roof top solar projects and further announcements will be made, as appropriate, in due course.

Michael Carrington, Managing Director: Renewables, commented:

"We are delighted to now be producing power and to have commenced our first revenue stream in Vietnam. The whole team, including Coro's partner and suppliers, has performed exceptionally well delivering this maiden project, and I am very proud of what has been achieved safely, on schedule and to budget. We have set a high bar for future projects, but we now know our capabilities and look forward to rapidly building our solar portfolio."

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