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Coro Energy PLC
11 April 2022

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Coro Energy Plc
("Coro" or the "Company")

Signature of Power Purchase Agreement in Vietnam

Coro Energy Plc, the South East Asian energy company supporting the regional transition to a low carbon economy, is pleased to announce the entry into a 25 year Power Purchase Agreement ("PPA") for its rooftop solar project in Vietnam.

The PPA has been entered into by Coro Renewables Vietnam (85% owned by Coro and 15% owned by Coro's local partner Vinh Phuc Energy JSC) and will see Phong Phu, a listed Vietnamese high volume manufacturer of textiles, purchase 3MW of electricity annually from the previously announced 5MW project for the 150MW rooftop solar project previously announced.

Electricity will be supplied under the PPA, once the solar equipment is installed, at 7.3 US cents (equivalent) per kWh with a 1% annual escalator. The PPA is expected to generate aggregate revenues between US\$9m and US\$11m over the 25 year duration.

Mark Hood, Coro's CEO, commented:

"I am delighted that we have now signed our maiden supply contract in Vietnam which, on the back of the re-birth of our Italian portfolio, reinforces our energy transition strategy with both gas and renewables taking centre stage. We can now look forward to revenues from both transition fuels."

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This announcement contains inside information

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Anonymous (not verified)

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Company Announcement - General

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