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Coro Energy PLC
30 August 2022

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Coro Energy Plc

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

Vietnam Solar Pilot: Commencement of Commissioning

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces the successful completion of installation of the Vietnam rooftop solar pilot project and the commencement of commissioning.

The 3-megawatt pilot project, consisting of over 4,500 solar panels and other ancillary components, has been installed across four factory roofs in Vietnam and covers a total area of 16,120 square metres. The pilot project has been delivered on budget and on schedule and is now five days into a 20-day commissioning phase.

The pilot project will, on commissioning, provide proof of concept for Coro's portfolio of rooftop Solar opportunities and represents the Company's first installed and operated renewable energy project. On commissioning, the pilot project will generate revenues for the Group under a 25-year power purchase agreement.

Further announcements, including in relation to the completion of the pilot project commissioning phase, will be made as appropriate in due course.

Michael Carrington, Managing Director of Coro Renewables, commented:

"Having installed the Vietnamese pilot project and the commissioning phase underway, Coro now has a platform from which to prove proof of concept for the existing 150-megawatt rooftop Solar project portfolio. The supply chain partners supporting the pilot project have performed beyond expectation and a reliable process in project delivery has been proven.

Phong Phu Corporation, the client and off-taker of power, are delighted with the installation which will reduce their carbon footprint and provide electricity to their operations at beneficial rates. Coro Energy PLC looks forward to evaluating possible further opportunities at Phong Phu Corporation's other factory locations in Vietnam."

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