

10 October 2023

Coro Energy Plc

("Coro" or the "Company")

50MW Memorandum of Understanding with Mobile World Investment Corporation

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces that it has signed a Memorandum of Understanding ("MoU") with Mobile World Investment Corporation in Vietnam to install rooftop solar systems across their Vietnamese portfolio.

Mobile World Investment Corporation is a white goods and consumer electronics retailer company listed in Vietnam that operates at 3,600 locations across Vietnam with the potential to install 360MW of rooftop solar across all locations. The MoU grants Coro exclusivity on an initial 900 company sites (estimated at 50MW of rooftop solar capacity) in the central and southern regions of Vietnam where solar irradiation is the highest in the country. Coro will build, own, and operate each rooftop solar system and sell all generated electricity directly to each Mobile World Investment Corporation location under a 14-year Power Purchase Agreement, extendable in certain circumstances, with variable pricing and a floor price of US 11.2 cents/kilowatt hour.

Michael Carrington, Managing Director of Renewables, commented:

"I am delighted to announce our strategic tie-up with Mobile World Investment Corporation, as we move at pace towards scale, focused on long-term, solid cash flows and funded largely by industry players we intend to farm into the portfolio."

For further information please contact:

Coro Energy plc

James Parsons, Executive Chairman
Ewen Ainsworth, Chief Financial Officer

Cavendish Securities plc (Nominated Adviser)

Adrian Hadden
Ben Jaynes

Via Vigo Consulting Ltd

Tel: 44 (0)20 7397 8900

WH Ireland (Joint Broker)

Harry Ansell
Katy Mitchell

Tel: 44 (0)20 7220 1670 / 44 (0)113 946
618

Hybridan LLP (Joint Broker)

Claire Louise Noyce

Tel: 44 (0)20 3764 2341

Gneiss Energy Limited (Financial Advisor)

Tel: 44 (0)20 3983 9263

Jon Fitzpatrick

Doug Rycroft

Vigo Consulting (IR/PR Advisor)

Tel: 44 (0)20 7390 0230

Patrick d'Ancona

Finlay Thomson

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDEAKENEAFDFFA

Anonymous (not verified)

MOU with Mobile World Investment Corporation

33824539

A

Tue, 10/10/2023 - 07:00

LSE RNS

Company Announcement - General

CORO