

27 August 2024

Coro Energy Plc

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

Vietnam Update

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces further positive developments at its C&I rooftop solar business in Vietnam.

The Company (via one of its Vietnam-domiciled subsidiaries) has signed a second binding 14 year Power Purchase Agreement ("PPA") in Vietnam with Mobile World Group ("MWG") to deliver power at the next 30 sites with a capacity of circa 1MW. The terms of the PPA are consistent with those announced on 8 March 2024 whereby the PPA term is extendable in certain circumstances and includes a variable price with a floor of circa US\$11.2 cents / kilowatt hour. Construction work at these sites is expected to begin imminently and to conclude approximately 28 days following commencement. The Company has also signed an EPC contract for these sites and agreed upon payment arrangements with the EPC provider which will in effect provide deferred payment terms for 85% of the EPC costs, subject to a cap of US\$1M. These arrangements defer payment for two months and the deferred payments are subject to a 12% annual coupon and a 2% fee. The Company's deferred payment obligations are initially unsecured (however the EPC provider has the right to request asset security from the Company at a later stage, if it considers it necessary to do so). The Company is also in advanced PPA discussions for the next 350 sites.

For further information please contact:

Coro Energy plc

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Anonymous (not verified)

Vietnam Update

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Company Announcement - General

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