



December 13, 2021

ENEOS's First Participation in a Solar Power Generation Business in Vietnam

ENEOS Corporation (President: Ota Katsuyuki; "ENEOS") announces that it has participated in a large-scale solar power generation business in Vietnam for the first time.

For this participation, ENEOS Vietnam Company Limited—ENEOS's subsidiary in Vietnam—has acquired today 19% of the shares of VKT-Hoa An Joint Stock Company, the company which operates this business. The shares were acquired from Shizen Malaysia Sdn. Bhd., which is a subsidiary of power generation development and operation company Shizen Energy Inc. (Representative Directors: Isono Ken, Kawado Kenji, and Hasegawa Masaya).

The power plant being operated by this business started commercial operation in December 2020 and has a generation capacity of 35 MW. In line with the investment, ENEOS possesses 6.65 MW of this capacity, which corresponds to the share of 19%.

Electricity demand in Vietnam is growing at a rate of around 10% each year due to economic development. At the same time, Vietnam's government is taking measures to increase the ratio of renewable energy in the country's power source composition to at least 40% in 2045 because of concerns over electricity shortage.

In addition, the power plant of this business is located at the center of the Mekong Delta, in Hau Giang Province, approximately 200 km southwest from Ho Chi Minh City, Vietnam, and this region is projected to generate stable revenue due to abundant sunlight throughout the year.

In the Long-Term Vision to 2040, ENEOS Group sets forth achievement of carbon neutral status in our own CO₂ emissions. As part of our efforts to achieve this goal, ENEOS continues to work toward the expansion of renewable energy. Participating in this business, which is projected to generate stable revenue in Vietnam where the renewable energy market is expected to expand further, is one of the initiatives to achieve this goal.

This initiative is consistent with United Nations Sustainable Development Goals (SDGs) 7. Affordable and clean energy, 11. Sustainable cities and communities, and 13. Climate action. ENEOS is contributing to the realization of a low-carbon, recycling-oriented society through the supply of environmentally conscious energy, including renewable energy.

Overview of the solar power generation facility

Business company	VKT-Hoa An Joint Stock Company
Location	Hau Giang Province, Vietnam
Land area	Approximately 33 hectares
Investors	ENEOS Vietnam Company Limited (100%-owned subsidiary of ENEOS Corporation)
Generation capacity (ENEOS proportional capacity)	35 MW (6.65 MW) * 19% share
Start of operation	Operation started in December 2020

Panoramic view of the power plant



Location of the power plant

