



ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Industry Overview and Growth Potential

The Clean Energy Leader

**ABSOLUTE
CLEAN
ENERGY**

THE INNOVATION
FOR FUTURE GROWTH



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Table of Contents



I	Company Overview
II	Industry Overview and Growth Potential
III	Company Core Competitive Advantages
IV	Financial Highlights
V	Key Takeaways

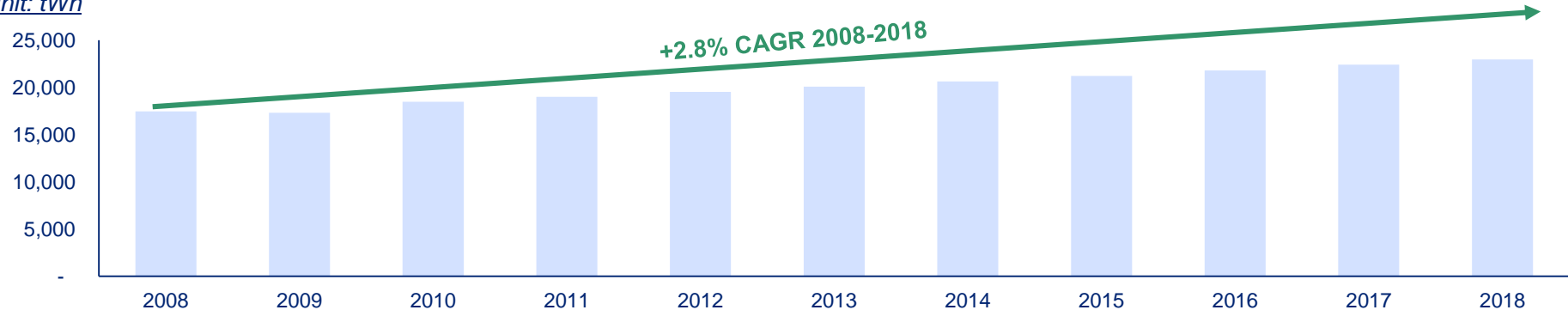
Electricity Consumption, Resilience Growth Throughout Country Crisis



Electricity consumption is gradually growing amid the country's instability

World Electricity Consumption

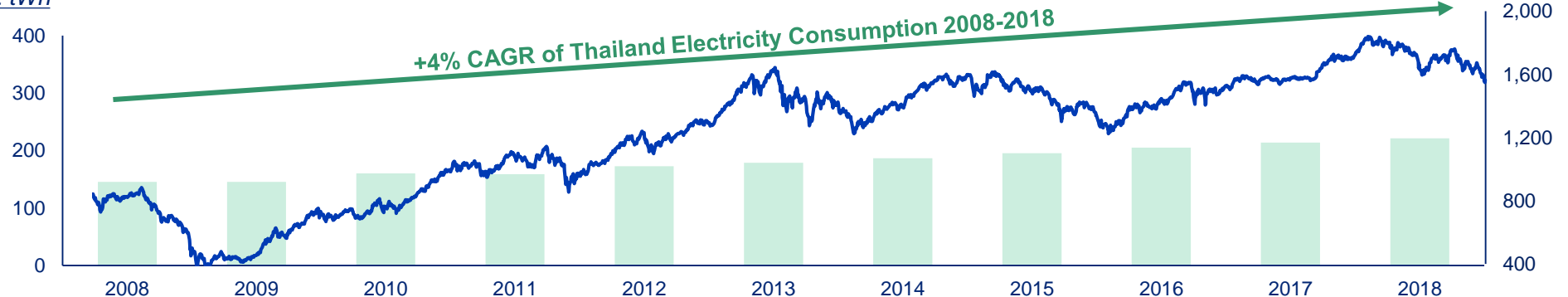
Unit: tWh



Thailand Electricity Consumption VS SET index

Unit: tWh

SET Index



- A crisis in the sub-prime mortgage market in USA (Hamburger Crisis)
- Red Shirt start protesting and stormed a hotel in Pattaya that was the venue for ASEAN summit
- Red Shirt took over the Ratchaprasong
- State of Emergency announced by Thai Gov't
- Major flooding around Bangkok Metropolitan Area
- Flooding attack the Southern part of Thailand
- Year of GDP Curtailment
- Anti-Gov't by PDRC
- Bangkok Shutdown
- Military Government in action
- Coup d'etat
- Bomb at Ratchaprasong
- High market volatility due to domestic unprecedented negative factor
- Certain market volatility with improved market condition
- Uncertainty from interest rate hike by FED

Global and Domestic Trend to Support Renewable Energy

Paris Agreement: Around 88% of the world have ratified or acceded to the Agreement. Thailand government has ratified the agreement.



World Zero Carbon: Government around the world is collaborating to aim for net zero carbon by 2050.

Sample Approach from Countries and States:

Norway



Target Date: 2030
Status: In law

France



Target Date: 2050
Status: In law

California



Target Date: 2045
Status: Executive Order

United Kingdom



Target Date: 2050
Status: In law

EV Revolution: EV trend is coming with 1) Fossil fuel vehicle bans 2) Renowned automakers are making promises on EV

United Kingdom



Announced end sales of gas and diesel cars by 2040

France



Announced end sales of gas and diesel cars by 2040

Netherlands



Parliament voted through motion to end all gas and diesel car by 2025



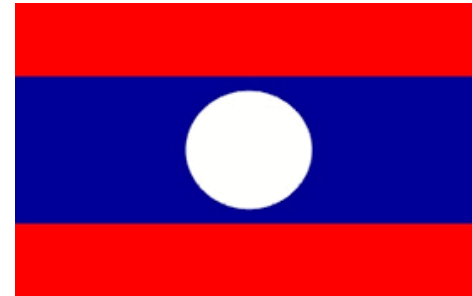
Plans to sell only 100% EV or hybrid/electric onward

Electricity Consumption Growth Rate



Cambodia

Growth: 17.90%
(2012-2020)



Laos

Growth: 10.50%
(2019-2030)



Myanmar

Growth: 19.80%
(2010-2035)

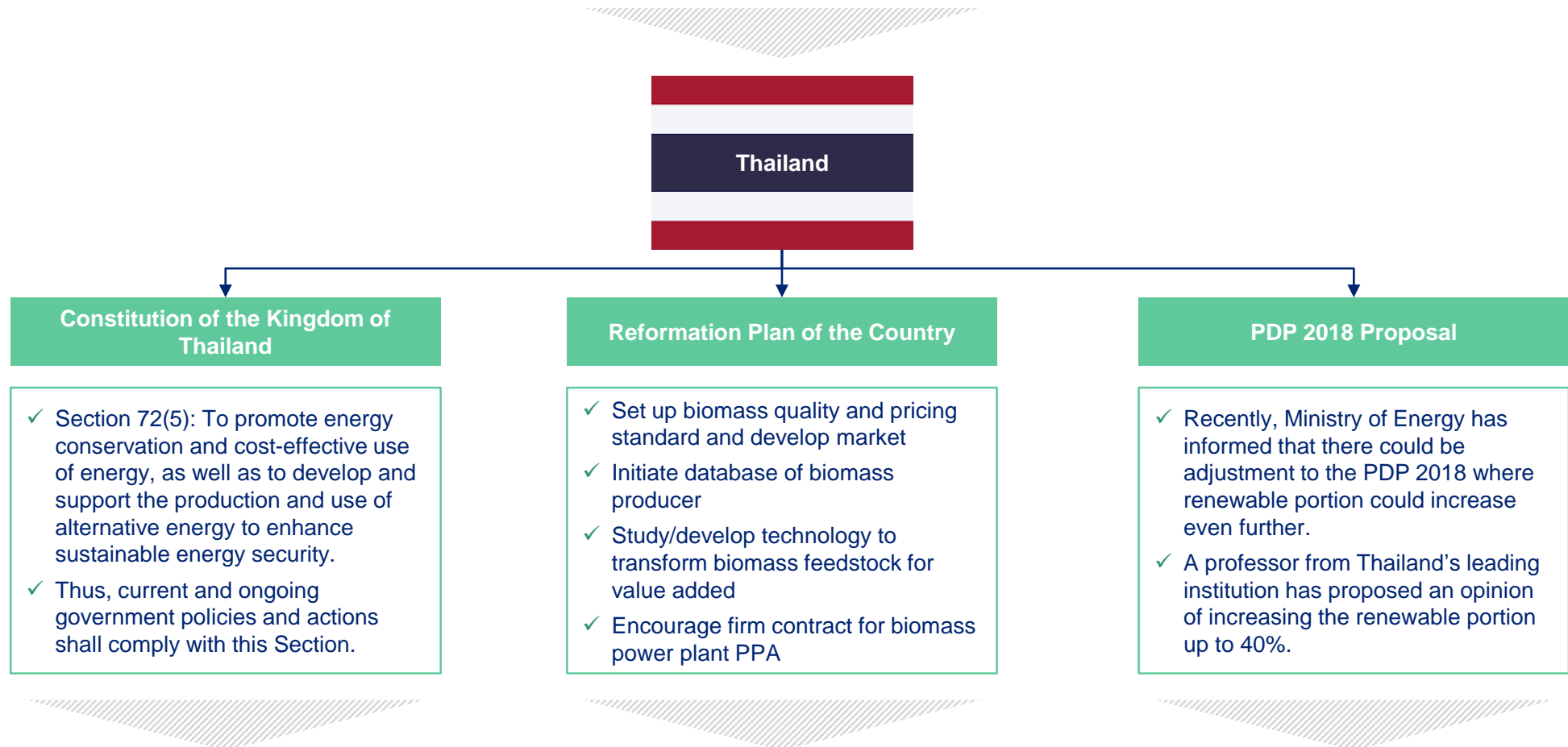


Vietnam

Growth: 12.00%
(2018-2030)

Paris Agreement

Set a global goal to reach zero carbon emissions in the second half of the century



Global and domestic trend are in the same direction to promote and support “Renewable Energy”

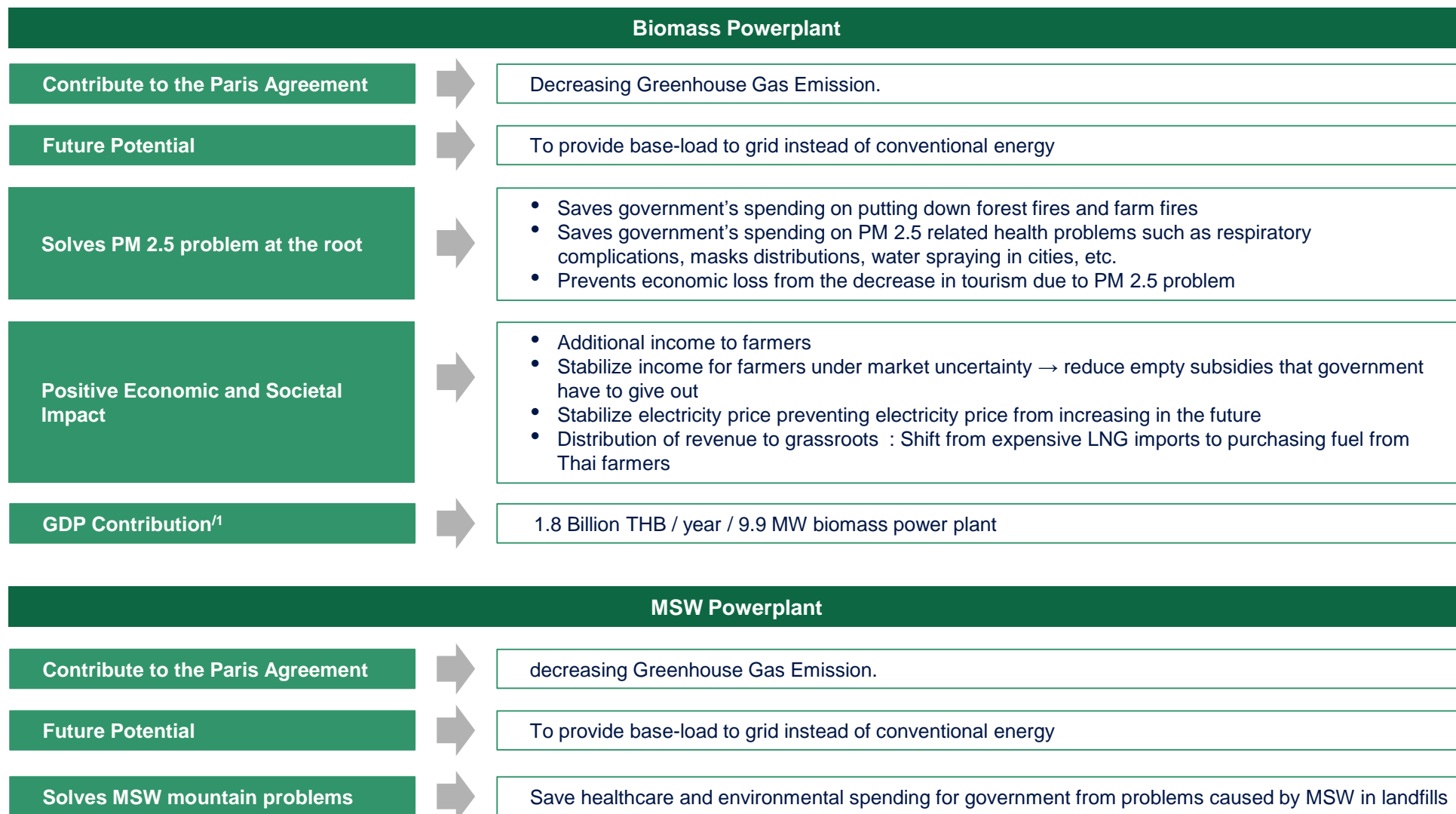
Constitution of the Kingdom of Thailand, 20 years National Strategy, Country Reformation and Government Commitment to Support Renewable Energy



According to Constitution of the Kingdom of Thailand, Section 6 Number 5: Thailand will develop and support the production and usage of renewable energy for the security and sustainability of the future of Thai energy

Bio – Circular Green Economy	Peer to peer	CO2 emission and PM 2.5	Solving MSW crisis	Contract farming for fuel crops
<p>1</p> <ul style="list-style-type: none"> Government will develop and support the creation of Bio-Circular Green Economy. Allowing communities and farmers to partake in the creation of power and electricity. 	<p>2</p> <ul style="list-style-type: none"> Develop a middle platform for buying and selling of electricity (P2P). 	<p>3</p> <ul style="list-style-type: none"> Decrease CO2 emission Solve PM 2.5 problem at the source 	<p>4</p> <ul style="list-style-type: none"> Support systematic, hygienic, and proper management of Municipal Solid Waste (MSW). 	<p>5</p> <ul style="list-style-type: none"> Develop and support the growth of fuel crops in Thai agriculture. Develop contract farming for fuel crops.
<ul style="list-style-type: none"> ✓ Increase in megawatts from Biomass and Biogas power plants. 	<ul style="list-style-type: none"> ✓ ACE can sell left over capacity directly to user. 	<ul style="list-style-type: none"> ✓ Biomass power plant is the solution to PM 2.5 problem by buying agricultural waste from farmers and therefore prevents the farmers from burning the waste in their fields. 	<ul style="list-style-type: none"> ✓ ACE is a model and leader in the operation of MSW power plant in Thailand with the ability to process 80% moisture content waste as well as being the only zero discharge MSW power plant in Thailand. 	<ul style="list-style-type: none"> ✓ Official support from governments mean more fuel in the market for ACE.

Total Societal Impact(TSI) and Environmental, Social and Governance (ESG) **ACE**



Renewable Energy Contribute Largest Portion (37%) of Increased Capacity

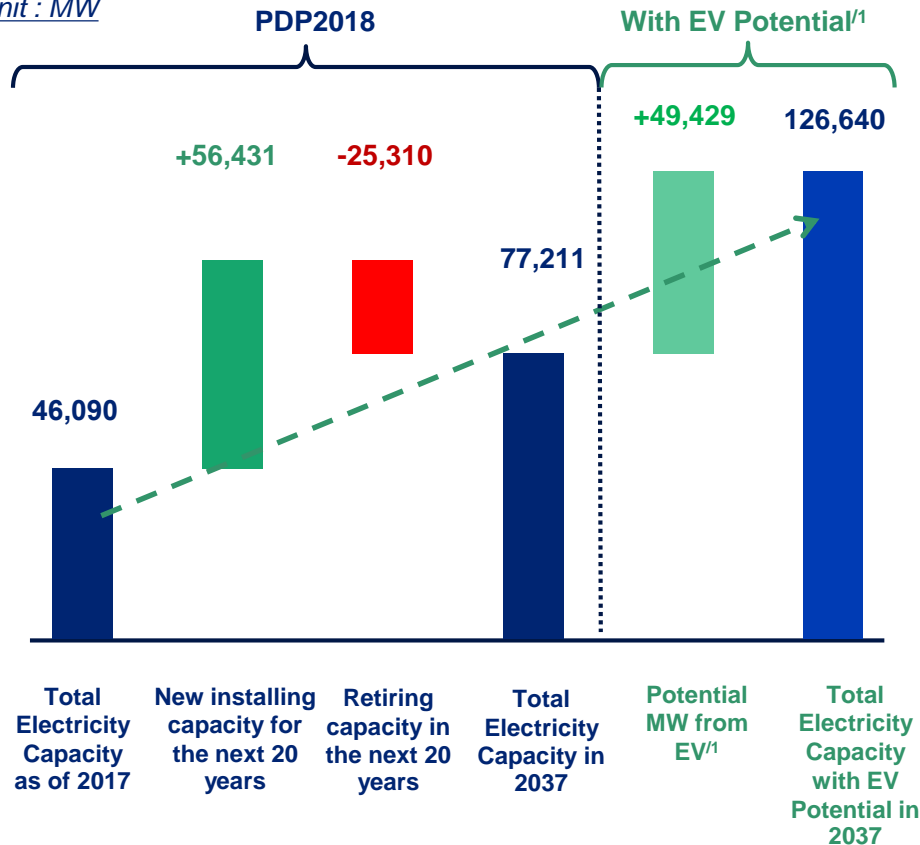


According to the Power Development Plan (PDP) 2018 hearing, Renewable Energy is targeted to contribute the largest portion, or 37%, of the total new increased capacity by 2037.

Potential MW during 2017-2037

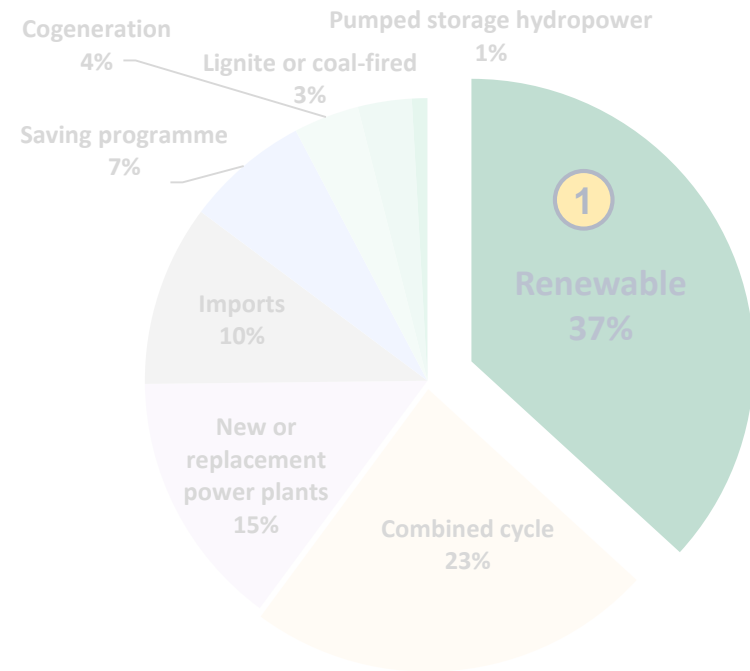
Up to ~105,000 Potential MW within 20 years

Unit : MW



PDP 2018 New Installing Capacity for the Next 20 Years (MW)

Largest portion of increased capacity (37%) come from renewable



Renewable Energy Contribute Largest Portion (37%) of Increased Capacity

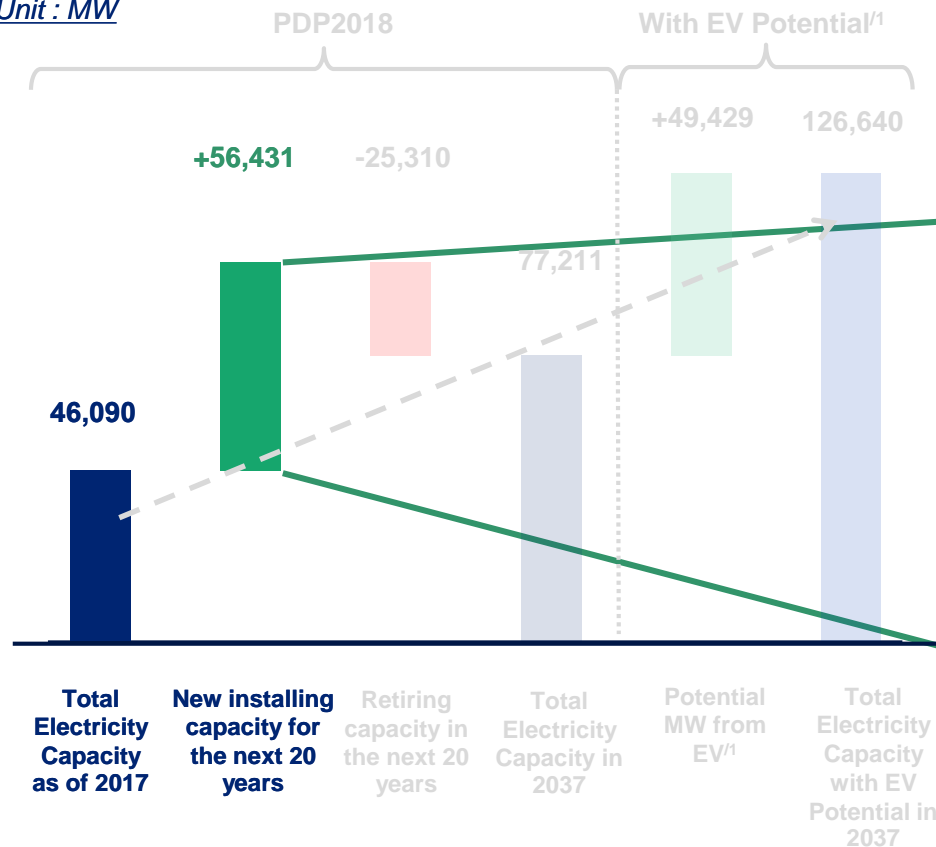


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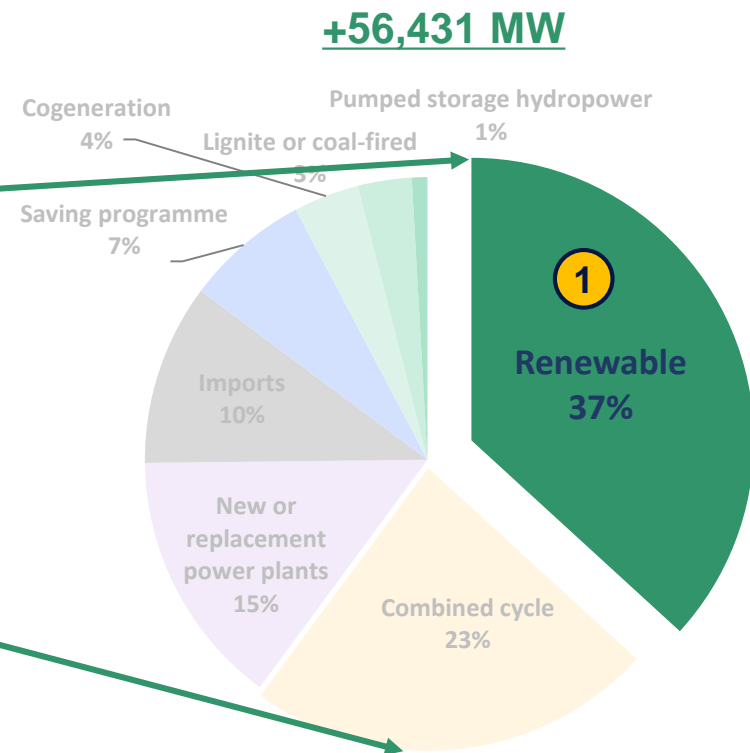
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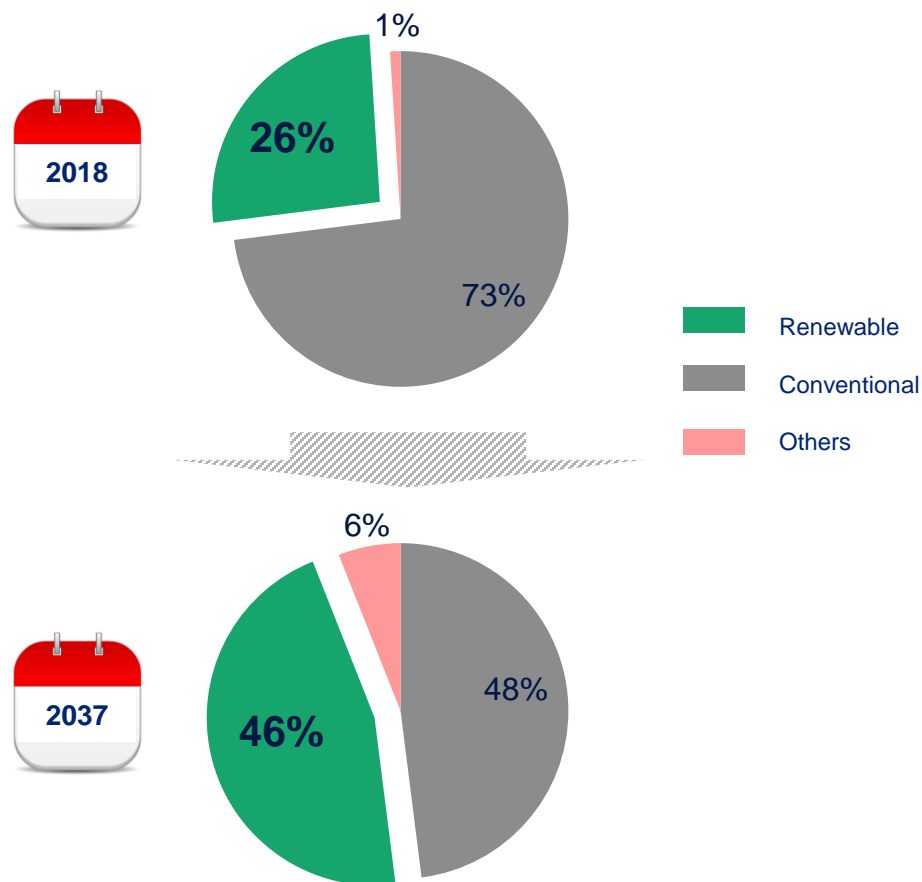


Renewable Energy will provide 46% of Thailand's Electricity by 2037

Renewable energy portion will move from 26% in 2018 to 46% in 2037

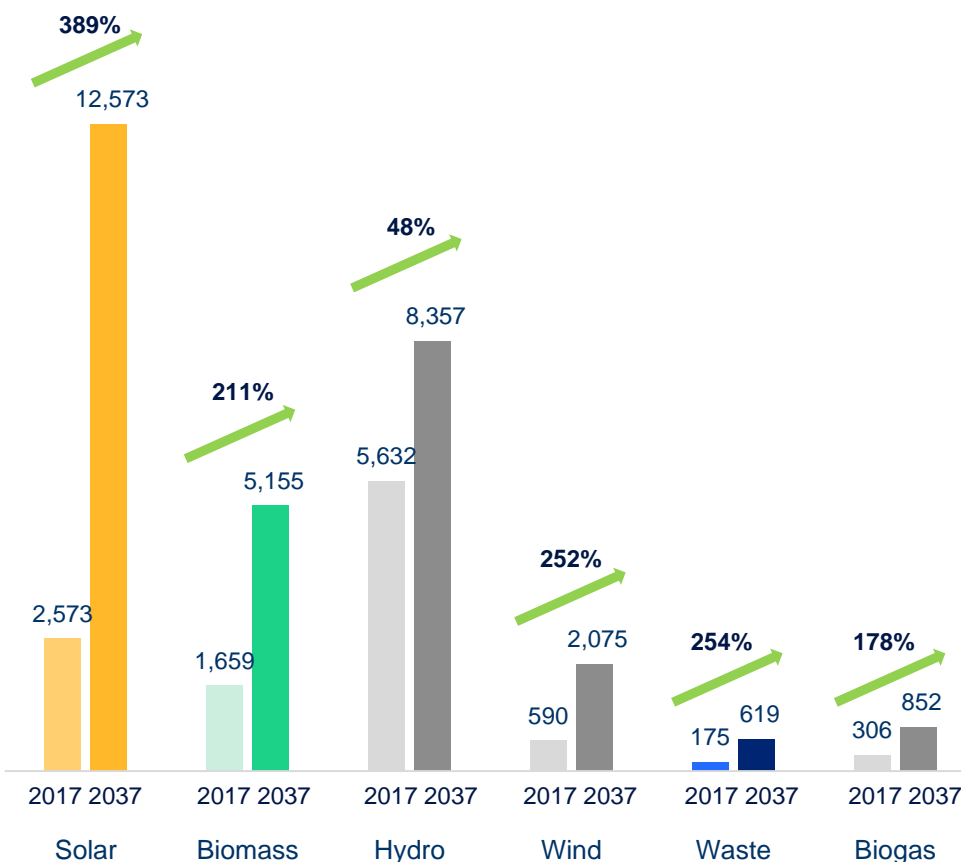
% Electricity Capacity by Source of Total Capacity for 2018 and 2037

% Installed Capacity



Electricity Capacity of Each Renewable Source for 2017 and 2037¹

Unit: MW



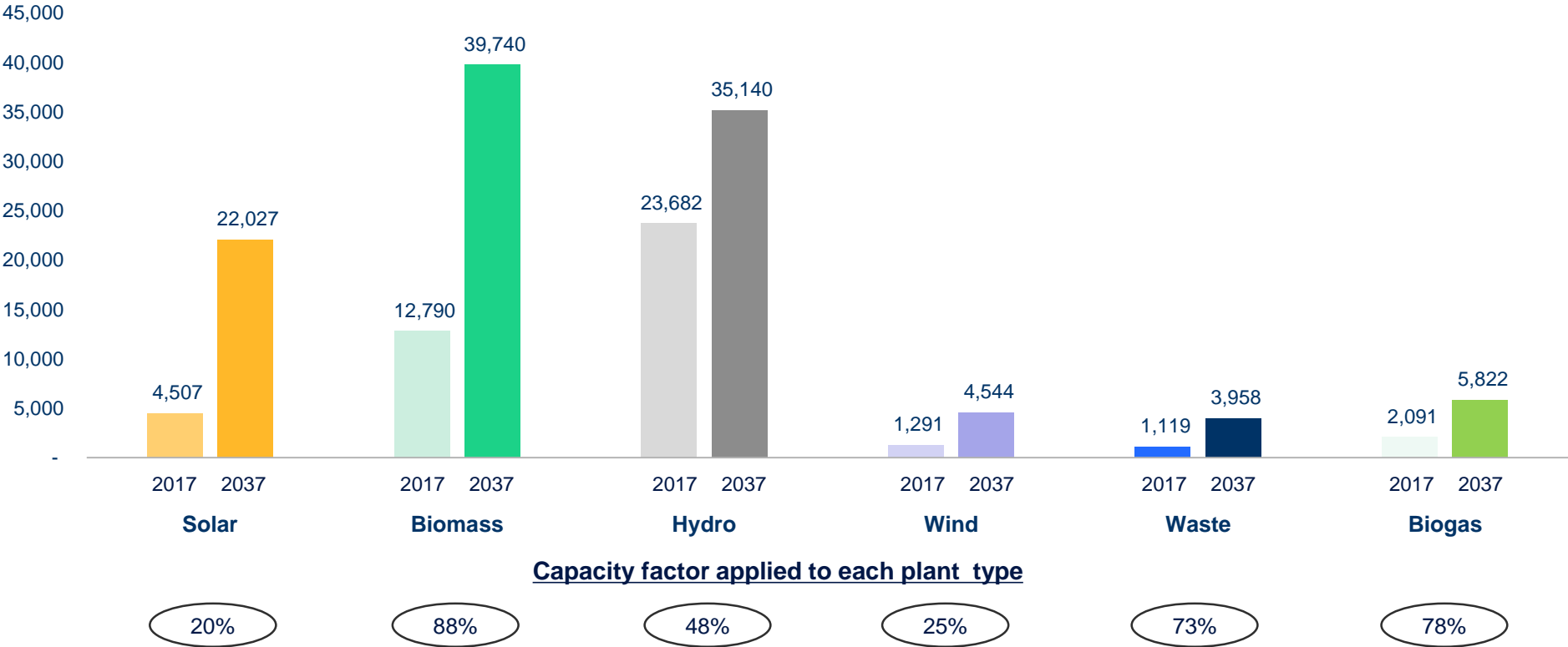
Biomass : The largest renewable energy contributor in Thailand



Looking at GWh contribution to grid, Biomass is the largest contributor to renewable energy growth in Thailand

Electricity contribution^{/1} of Each Renewable Source of from 2017 to 2037^{/2}

Unit: GWh



30 Remark : /1 Assume 365 days, 24 hours and specific capacity factor of each plant type for electricity contribution calculation
/2 Excluding retiring capacity in the next 20 years
Source : Power Development Plan (PDP) 2018
Average capacity factor of each power type from EGAT, EIA

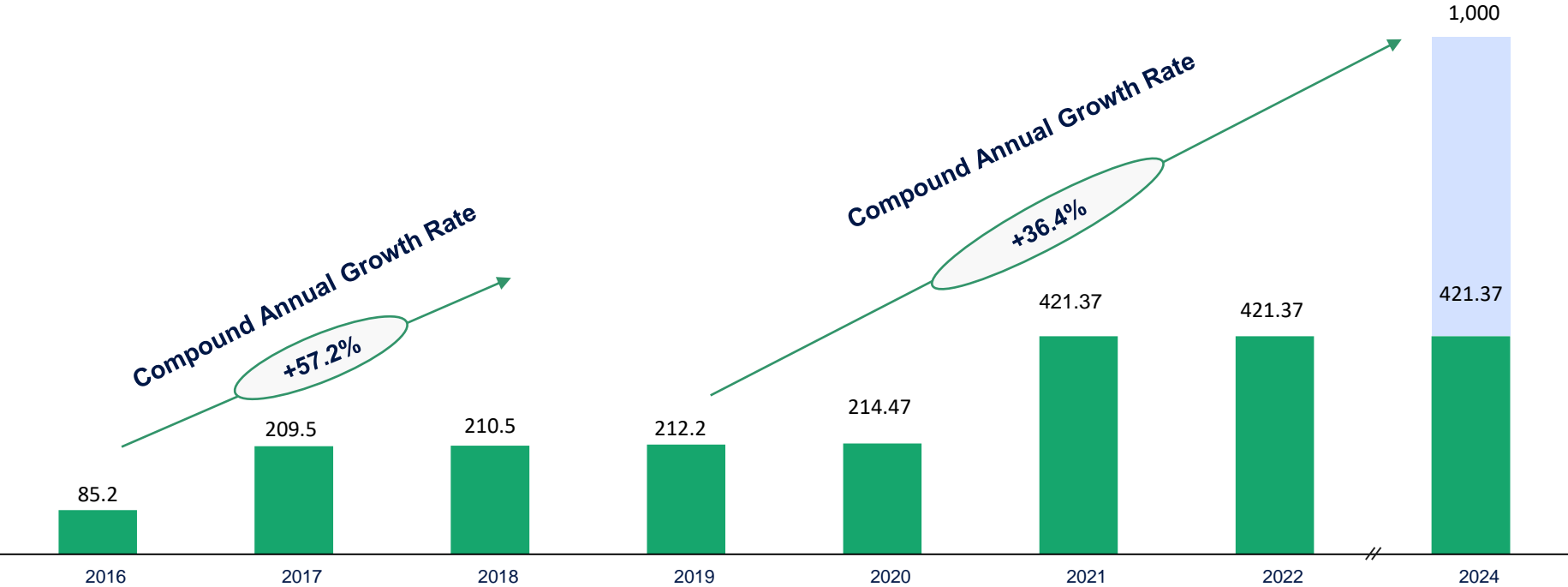
ACE's Historical, Current and Future Growth



Continuous growth with existing PPA along with future potential growth supported by favorable government renewable energy policy

Existing and Pipeline of Company's MW^{1/2}

- Existing, Under-Development and Pending for Development projects
- Future Projects to reach company goal



31 **Source:** Power Development Plan 2018
Remark: /1 Including APP's capacity MW of 9.9, Currently, APP's shareholders sent LOI for APP share purchase proposal to ACE
/2 Estimated timeline : Currently, Arbitration result states that PEA has to return PPA to ACE and with the assumption that normally power project's construction period is approx. 2 years

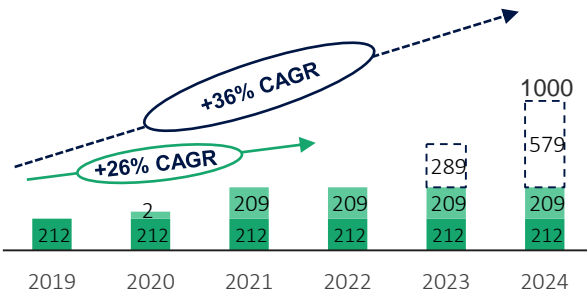
Continuous growth with existing PPA along with future potential growth supported by favorable government renewable energy policy

Existing and Pipeline of Company's MW^{1,2}

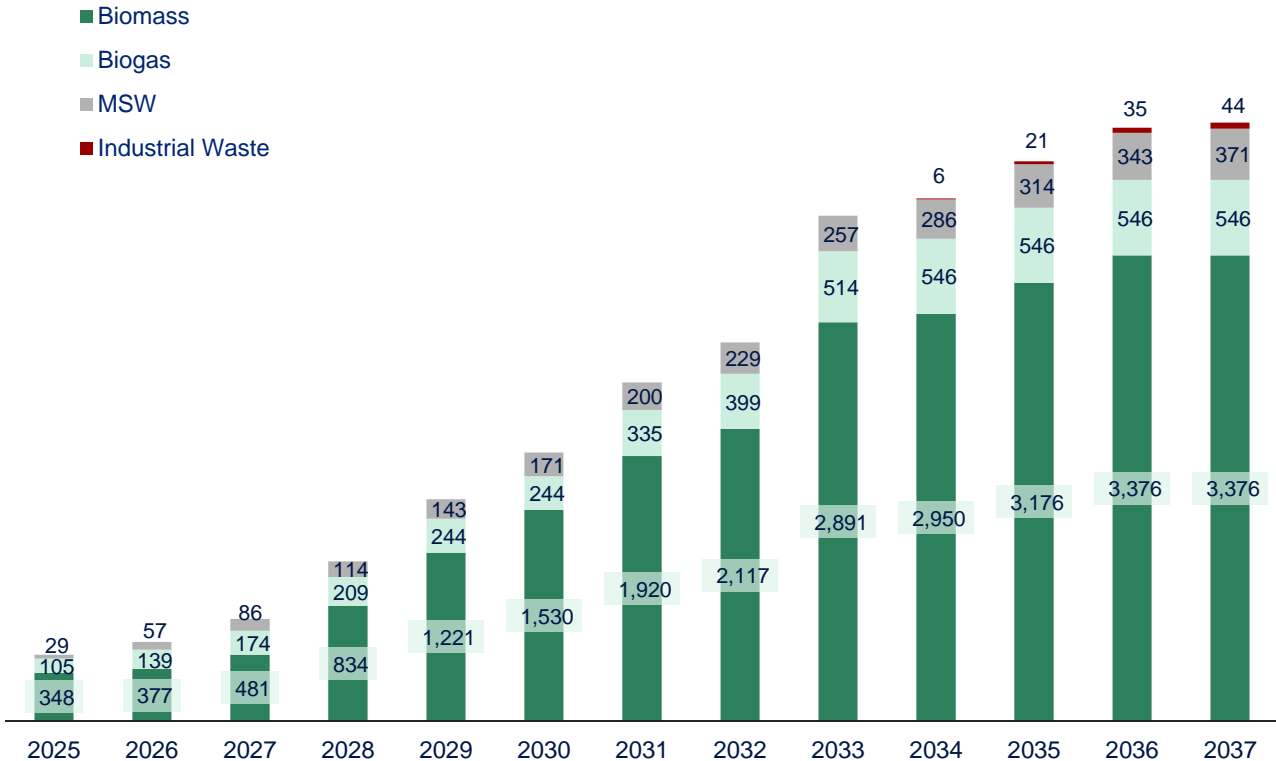
Future Growth acc. to plan

Under-Development and Pending for Development

Existing



2025 – 2037 Contract Capacity MW according to PDP 2018



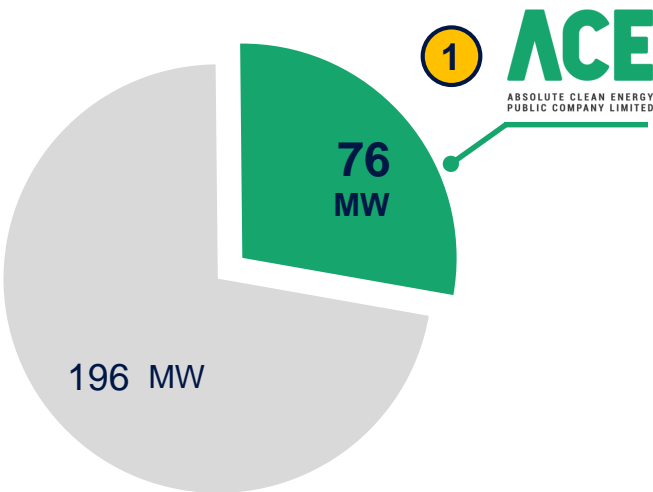
Won the largest portion of MW in the 2017 SPP Hybrid Bidding (Renewable)

2017 Biomass Bidding

Largest bidding winner out of 42 candidates in the 2017 SPP Hybrid Bidding (Renewable)

Unit : MW

ACE got 28% share in Biomass bidding winner

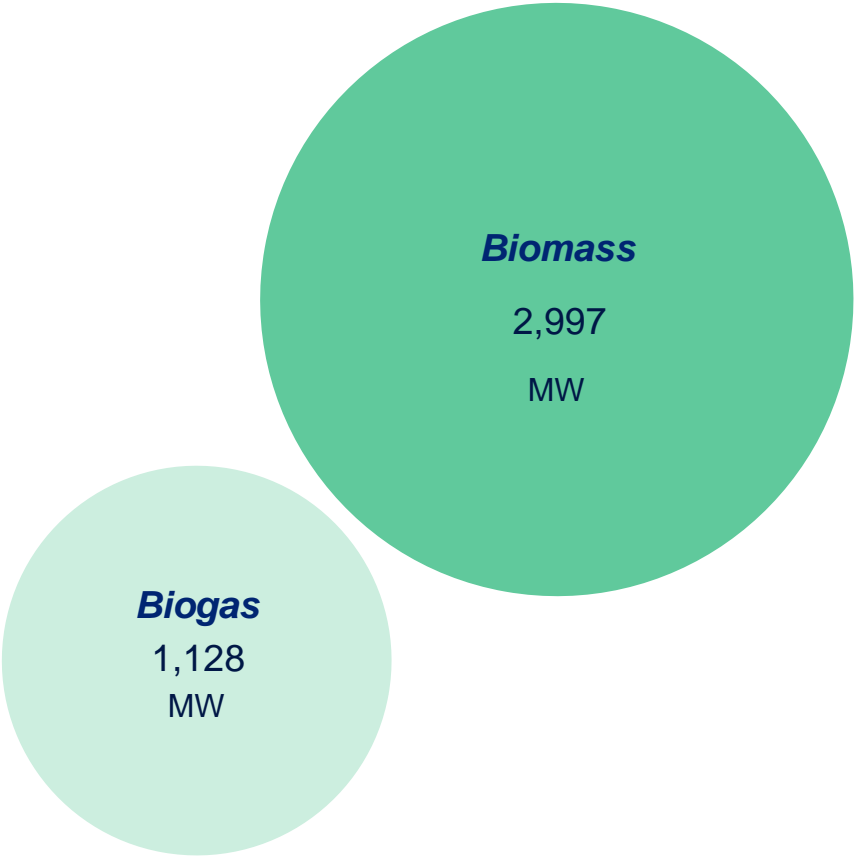


ACE

Other Bidding Winners in Biomass

Total PPA Capacity available for Bidding: 272 MW

Potential Upcoming Community Biomass/Biogas PPA¹



Total Potential Capacity available for Bidding: 4,125 MW

Key Competitive Advantages of ACE to Win The Bidding

