

Table of Contents



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



ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Company Overview

A photograph of an industrial power plant at dusk. The facility includes several tall smokestacks, large buildings, and storage tanks, all illuminated by warm lights. The scene is reflected in a body of water in the foreground. A semi-transparent blue banner is overlaid on the top half of the image, containing the company's mission statement.

“A world leading clean and sustainable power producer, that is responsible for environment, society, and shareholders under good governance”



ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Recognition & Index



Effective: 31 Oct 2023

A list of companies achieving the CG scores of “Excellence” level of recognition are publicized along with the publication of the CGR report and the public seminar jointly held by The Stock Exchange of Thailand, and Thai IOD.



Effective: 15 Sep 2023

FTSE Russell is a subsidiary of London Stock Exchange Group (LSEG) that produces, maintains, licenses, and markets stock market indices. The brand and division FTSE Russell was introduced in 2015, while integrating the indexing services of FTSE index series and Russell index series.

- ACE is included in the FTSE SET Micro Cap index and the FTSE SET Shariah index.



Effective: 6 Nov 2023

The Stock Exchange of Thailand created the SET ESG Ratings list, which comprises of the listed companies that conduct sustainable business operations. The listed companies on the THSI continuously create long-term returns by valuing their responsibility to society (Social) and the environment (Environmental), and by managing their business with transparency, in line with corporate governance principles (Governance).

- ACE is included in the SET ESG Rating at a level of “AA” index in 2023



Effective: 2 Aug 2023

TRIS Ratings Affirmed the Company Rating at “BBB+” with “Stable” Outlook



Effective: 8 Aug 2023

Achieves a perfect 100 score in the Annual General Meeting Assessment by Thai Investors Association (TIA)



Effective: 28 April 2023

The Company has signed the Declaration of Intent to support the coalition with CAC (Collective Action Against Corruption) in reducing corruption.

ACE

ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

ACE The clean energy leader



***Convert Plants
and Agri-residue
to Energy***

ACE

ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

ACE The clean energy leader



**Convert *Waste*
to Energy**



Convert *Plants and Agri-residue* to Energy

ACE The clean energy leader



**Convert Waste
to Energy**



**Convert Sunlight
to Energy**

ACE The clean energy leader

ACE

ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

40 Years Strong foundation in Integrated Agricultural Industry

“A world leading clean and sustainable power producer that is responsible for environment, society and shareholders under good governance”

“เป็นผู้นำด้านการผลิตพลังงานสะอาดและยั่งยืนต้นแบบของโลก ที่มีความรับผิดชอบต่อสิ่งแวดล้อม สังคม และผู้ถือหุ้น ภายใต้หลักธรรมาภิบาล”

Thailand’s Current Largest “Professional-Run” Biomass Power Producer

Thailand’s Leading Renewable Power Producer

The Green & Clean Energy Leader

ACE
ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

**Innovative
Private
Power
Producer
for
Absolute
Clean
Energy**



**Strong foundation in
Integrated Agricultural
Industry**



**Abundant biomass feedstock
supported by communities surrounding
the power plants**



**Ongoing Improvement with
Innovative Technology**



**Innovative Technology and
Experienced R&D Team**



Biomass
COD:13+1^{/1}
Pipeline:11

Capacity MW
267.9^{/1}

Co-gen
COD:1
Pipeline:0

Capacity MW
114.35

MSW
COD:2
Pipeline:2

Capacity MW
30.9

Solar
COD:6
Pipeline:34

Capacity MW
>130.14^{/2}

Biogas
COD:0
Pipeline:18

Capacity MW
59.0

Total 89^{/1} Power Plants
23 in Operations
66^{/1} Underdevelopment

Total Capacity MW : >602.29
COD: 257.57 MW
Pipeline: 344.72 MW

¹² **Remark:** /1 Including APP's capacity MW of 9.9 which The Company will purchase from the APP's major shareholders as the EGM No. 1/2019 has the resolution to approve the Company to proceed.
/2 The unit is MW (DC), except for the PPA according to the contracts with PEA and EGAT which has the unit in MW (AC).

ACE's Biomass power plant (25 power plants, 267.9 MW)^{1,2,3}



ACP1 Ban Bueng



ALCP1 Si Chiang Mai



AAPP2 Chokchai



ACP2 Phonthong



ALCP2 Sirindhorn



AAP1 Nam Phong

Remark: /1 Including APP's capacity MW of 9.9 which The Company will purchase from the APP's major shareholders as the EGM No. 1/2019 has the resolution to approve the Company to proceed.

/2 Capacity MW

/3 Including UA Wittaya plc biomass power plants of 26.9 MW

- **COD 13 power plants = 125.9 MW**
- **Under development 12 power plants = 142.0 MW**

ACE's Biomass power plant (25 power plants, 267.9 MW)^{1,2,3}



ACP3 Bo Ploy



AAPP1 Tanee



ABA1 Thoen



AAE Muang Korat



ABE Don Mon



ACES Muang Buriram



ACP4 Klong Klung

Remark: /1 Including APP's capacity MW of 9.9 which The Company will purchase from the APP's major shareholders as the EGM No. 1/2019 has the resolution to approve the Company to proceed.

/2 Capacity MW

/3 Including UA Wittaya plc biomass power plants of 26.9 MW

- **COD 13 power plants = 125.9 MW**
- **Under development 12 power plants = 142.0 MW**

ACE's MSW power plant (4 power plants, 30.9 MW)^{/1}



MSW Khon Kaen



MSW Krabi

ACE's Co-generation power plant (1 power plant, 114.35 MW)¹



AAA Chachoengsao

ACE's Solar power plant (40 power plants, >130.14 MW)^{/1}



FLOATING SOLAR 1 Project
Chok Chai, Nakhon Ratchasima



SOLAR ROOFTOP 1 Project
Sriracha, Chonburi



SOLAR ROOFTOP 1 Project
(Extension), Sriracha, Chonburi



SOLAR ROOFTOP 2 Projects
Chok Chai, Nakhon Ratchasima



SOLAR ROOFTOP 3 Project
Mueng, Samut Sakhon

Remark: /1 The unit is MW (DC), except for the PPA according to the contracts with PEA and EGAT which has the unit in MW (AC).

ACE's Biogas power plant (18 power plants, 59.00 MW)^{/1}



VSPB Biogas

Capacity MW:	59.00
PPA MW:	50.00
Status:	PPA Signed with PEA (21 February 2023)
Location:	Chiangrai, Kamphangphet, Buriram, Ratchaburi
COD:	Within 2026

Overview of ACE's Portfolio



ACE Business Portfolio in Thailand : December 2023

Power Type

Existing + Pipeline Projects

Capacity MW (Total Capacity MW)

PPA MW to Government & IU (Total PPA MW)

Power Plant

Others



Biomass

Co- gen

MSW

Solar

Biogas

Waste Landfill

Number of Projects

COD: 23

Pipeline: 66^{/1}

Total: 89^{/1}

13+11+1^{/1}

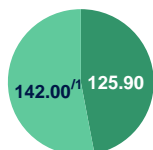
1+0

2+2

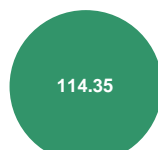
6+34

0+18

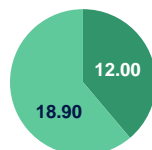
1+0



Total: 267.90^{/1}



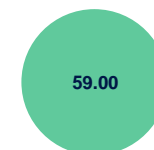
Total: 114.35



Total: 30.90



Total: >130.14^{/2}



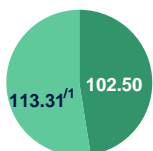
Total: 59.00

Capacity MW

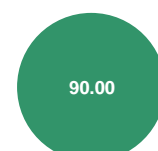
COD: 257.57

Pipeline: >344.72

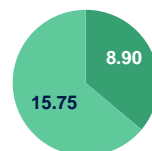
Total: >602.29



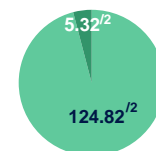
Total: 215.81^{/1}



Total: 90.00



Total: 24.65



Total: 130.14^{/2}



Total: 50.00

PPA MW

COD: 206.72

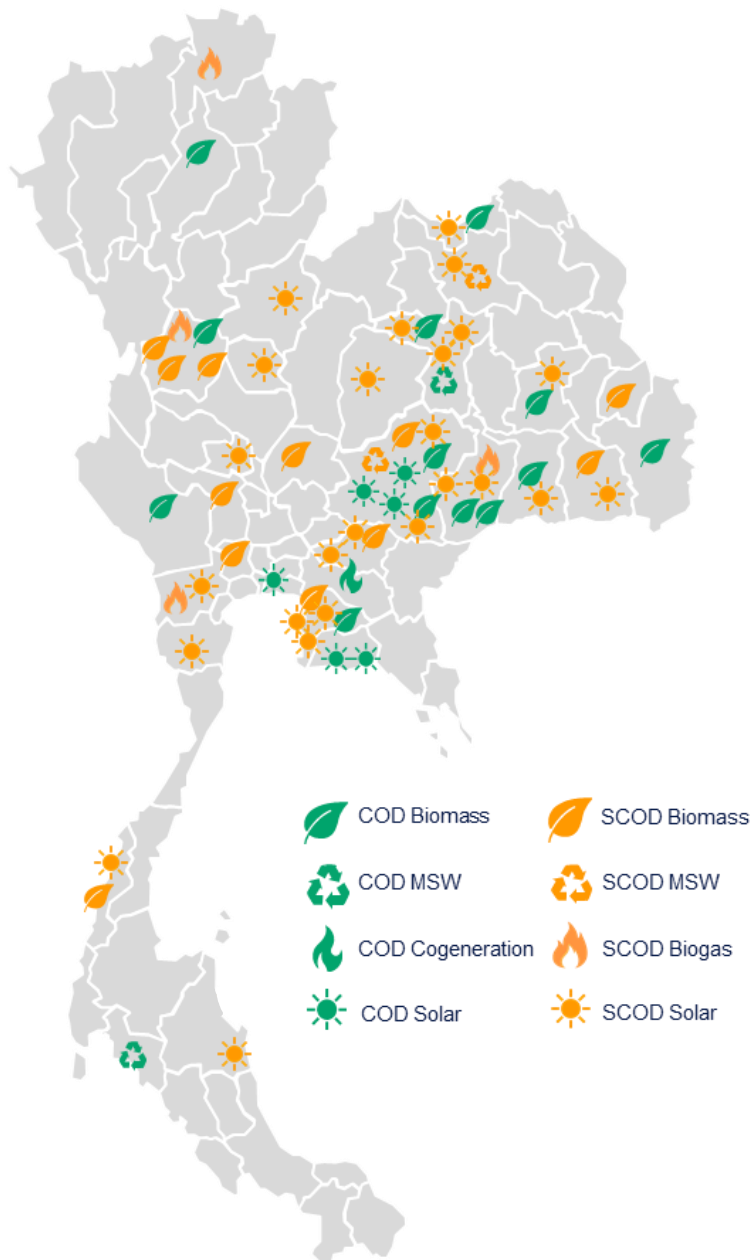
Pipeline: 303.88

Total: 510.60

Existing

Under Development + Pending for Development

Well-Balanced Portfolio with Diversified Locations



		Type	Installed / Equity MW	PPA MW	Location	COD / SCOD Date	Status
Existing Projects (23 Projects)	1	VSPP - Biomass	9.9	8	Chonburi	24/4/2012	COD
	2	VSPP - Biomass	9.9	8	Khonkaen	2/5/2012	
	3	VSPP - Biomass	9.9	8	Surin	30/10/2012	
	4	VSPP - Biomass	9.9	8	Nakhon Ratchasima	16/1/2013	
	5	VSPP - Biomass	9.9	8	Roi-et	4/6/2013	
	6	VSPP - Biomass	9.9	8	Nongkhai	26/12/2013	
	7	VSPP - Biomass	9.9	8	Lampang	9/7/2014	
	8	VSPP - Biomass	9.9	8	Ubonratchathani	14/8/2015	
	9	VSPP - MSW	6	4.5	Khonkaen	29/11/2016	
	10	SPP - Cogen	114.35	90	Chachoengsao	10/2/2017	
	11	VSPP - Biomass	9.9	8	Kanchanaburi	16/8/2017	
	12	VSPP - Solar Rooftop	1	1	Chonburi	20/11/2018	
	13	VSPP - Solar Rooftop	0.73	0.73	Nakhon Ratchasima	22/2/2019	
	14	1 Solar Rooftop	1	1	Chonburi	27/9/2019	
	15	1 Solar Rooftop	0.83	0.83	Samut Sakhon	22/5/2020	
	16	VSPP - Biomass	7.5	6.5	Buriram (ACES)	24/1/2006	
	17	VSPP - Biomass	9.5	8	Buriram (ABE)	6/2/2008	
	18	VSPP - Biomass	9.9	8	Nakhon Ratchasima (AAE)	10/11/2011	
	19	VSPP - MSW	6	4.4	Krabi	28/12/2020	
	20	Waste Landfill	N/A	N/A	Udonthani	5/1/2021	
	21	1 Solar Rooftop	0.24	0.24	Nakhon Ratchasima	25/2/2021	
	22	Floating Solar	1.515	1.515	Nakhon Ratchasima	31/3/2021	
	23	VSPP - Biomass	9.9	8	Kampangphet	26/11/2021	
Under Development and pending for development (66 projects)	24	1 SPP - Hybrid	20	13.31	Kampangphet	Within Q2'2024	PPA signed
	25	1 SPP - Hybrid	23	20	Ranong	TBD	EIA Approved
	26	VSPP - Biomass	9.9	8	Kampangphet	Within 2026	PPA signed
	27	VSPP - Biomass	9.9	8	Supanburi	Within 2026	
	28	VSPP - Biomass	9.9	8	Nakornpathom	Within 2026	
	29	VSPP - Biomass	9.9	8	Nakhon Ratchasima	Within 2026	
	30	VSPP - Biomass	9.9	8	Chonburi	Within 2026	
	31	VSPP - Biomass	9.9	8	Amnatcharoen	Within 2026	
	32	VSPP - Biomass	9.9	8	Lopburi	Within 2026	
	33	VSPP - Biomass	9.9	8	Pracheenburi	Within 2026	
	34	VSPP - Biomass	9.9	8	Srisaket	Within 2026	Under consideration of Administrative Court
	35	VSPP - Biomass ¹	9.9	8	Chonburi	Within 2026	PPA signed
	36	VSPP - MSW	9	7.75	Udonthani	Within 2024	PPA signed
	37	VSPP - MSW	9.9	8	Nakhon Ratchasima	Within 2024	PPA signed
	38-55	VSPP - Biogas	59	50	Chiangrai, Kampangphet, Buriram, Ratchaburi	Within 2026	PPA signed
	56	Private PPA - Solar Rooftop	9.59	9.59	Petchaburi	Within Q4'2024	PPA signed
57-61	Solar Farm	>35.40	35.4	Nakhon Si Thammarat, Phitsanulok, Phichit, Khonkaen, Nongkhai, Ranong, Ratchaburi, Srisaket, Chainat, Kampangphet, Petchabun	Within 2024	PPA signed	
62-71	Solar Farm	>57.33	57.33		Within 2025	PPA signed	
72-74	Solar Farm	>20.00	20		Within 2027	PPA to be signed	
75-88	Private PPA - Solar Rooftop	1.92	1.92	Chonburi, Nakhon Ratchasima, Khonkaen, Surin, Roi-et, Udonthani, Chaiphaphum, Pracheenburi, Buriram	Q2-Q4'2024	PPA signed	
89	Private PPA - Solar Rooftop	0.58	0.58	Chonburi	Within Q3'2024	PPA signed	
Total	89		>602.3	510.6			

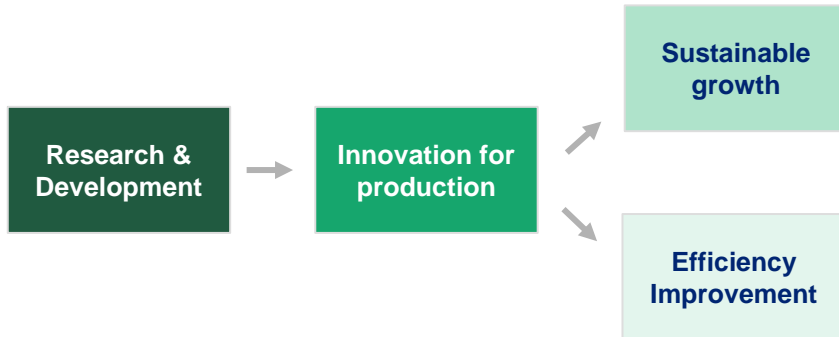
Source: Company information as of Dec 2023

Remark: /1 Including APP's capacity MW of 9.9, Currently, APP's shareholders sent LOI for APP share purchase proposal to ACE

ACE's Strategy, Core Value & Competency



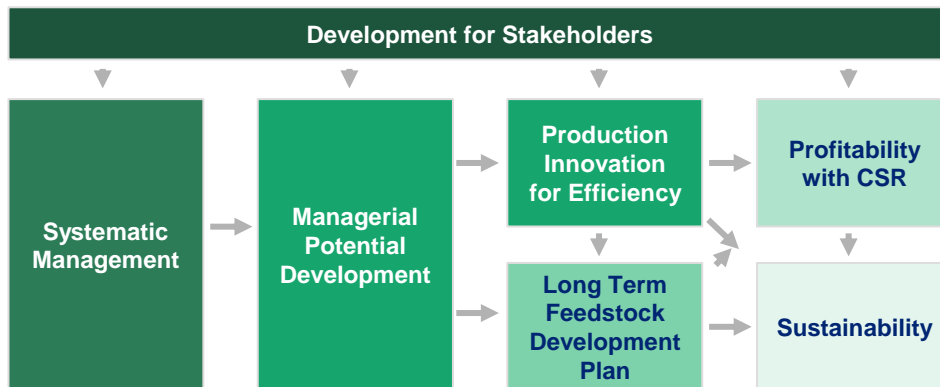
ACE's Core Competency



ACE's Core Value Operation



ACE's Strategy



ACE's Corporate Culture

