



ACE

ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED



FTSE
Russell

MSCI



Absolute Clean Energy Public Company Limited

Brief Company Information

February 2022

Ticker: ACE (SET100)

Disclaimer



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ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Company Overview

A wide-angle photograph of a large industrial power plant at dusk. The sky is a deep blue with some light clouds. The plant features several tall, white smokestacks and large, rectangular buildings with many windows. Some windows are illuminated from within, and there are bright lights reflecting off the water in the foreground. The entire scene is reflected in a calm body of water in the foreground, creating a symmetrical effect.

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



To accommodate the issuing of index to provide a benchmark of investment in the Stock Exchange of Thailand, the SET50 Index and the SET100 Index were launched. These indices are calculated, respectively, from the stock prices of the top 50 and 100 listed companies on SET.



A list of companies achieving the CG scores of “Very Good” 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.



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 Mid Cap index and the FTSE SET Shariah index.



MSCI is an acronym for Morgan Stanley Capital International. It is an investment research firm that provides stock indexes, portfolio risk and performance analytics, and governance tools to institutional investors and hedge funds. MSCI is perhaps best known for its benchmark indexes—including the MSCI Emerging Market Index and MSCI Frontier Markets Index—which are managed by MSCI Barra.

- ACE is included in the MSCI Global Small Cap index.

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

55+1 Power Plants^{/1}
(22 in Operations)
518.47+9.9 MW^{/1}

Biomass (13+13+1)^{/1}
317.9 MW^{/1}

Biogas (18)
59.0 MW

Solar (6)
5.32 MW

MSW (2+2)
31.8 MW

Co-generation (1)
114.35 MW

Expected Installed Capacity
1 GW (Gross)
+36% MW CAGR^{/2}

ACE's Biomass power plant (27 power plants, 317.9 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, Currently, APP's shareholders sent LOI for APP share purchase proposal to ACE
/2 Capacity MW
/3 Including UA Wittaya plc biomass power plants of 26.9 MW

- COD 13 power plants = 125.9 MW
- Under development 14 power plants = 192.0 MW

ACE's Biomass power plant (27 power plants, 317.9 MW)^{1,2,3}



ACP3 Bo Ploy



AAPP1 Tanee



ABA1 Thoen



AAE Muang Korat



ABE Don Mon



ACES Muang Burirum



ACP4 Klong Klung

Remark: /1 Including APP's capacity MW of 9.9, Currently, APP's shareholders sent LOI for APP share purchase proposal to ACE
/2 Capacity MW
/3 Including UA Wittaya plc biomass power plants of 26.9 MW

- COD 13 power plants = 125.9 MW
- Under development 14 power plants = 192.0 MW

ACE's MSW power plant (4 power plants, 31.8 MW)^{/1}

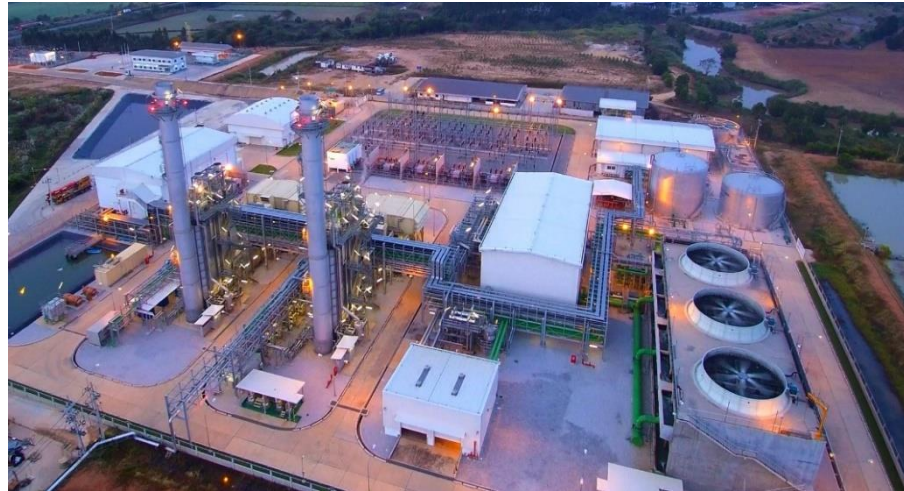


MSW Khon Kaen



MSW Krabi

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



AAA Chachoengsao

ACE's Solar power plant (6 power plants, 5.32 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

ACE at a Glance



ACE

ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Innovative

Private

Power

Producer

for

Absolute

Clean

Energy

>90% Capacity Factor^{/1}

Biomass: 98%

MSW: 96%

Cogeneration: 82%

Feedstock Incineration Capability

ACE: Up to 65% moisture content^{/2} of mixed fuel

Others: Up to 40%



Largest Portion Bidding Winner

76 MW

196 MW

SPP Hybrid Firm Bidding

50 MW

100 MW

Community Power Plants for Local Economy Bidding

18

Source:

ERC, company website/annual report

Remark:

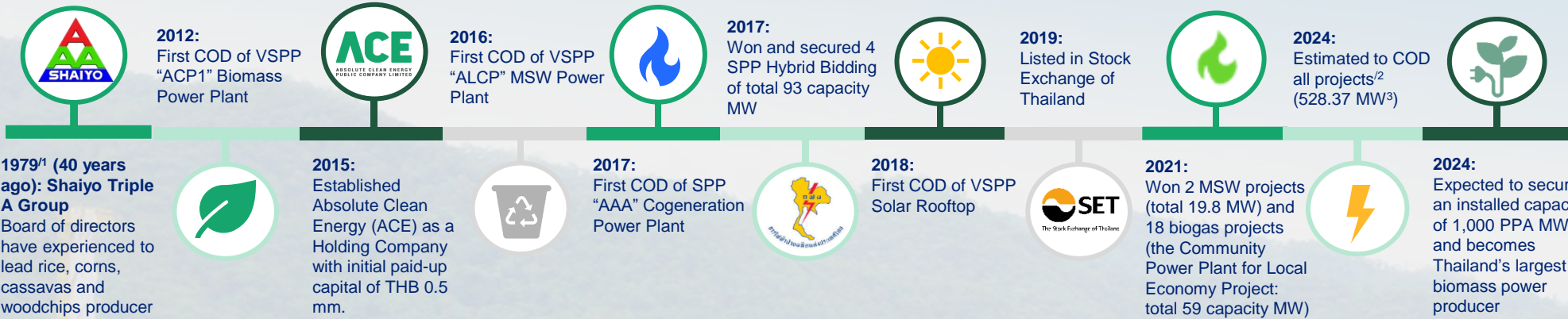
/1 Average capacity of all power plant type of ACE

/2 Feedstock burn capacity for biomass power plant



ACE's Key Development Milestones

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



Overview of ACE's Portfolio

ACE Business Portfolio in Thailand : March 2022

Power Type

Power Plant

Others



Biomass

Co- gen

MSW

Solar

Biogas

Waste Landfill

13+13+1^{/1}

1+0

2+2

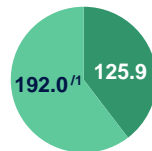
6+0

0+18

1+0

COD: 23
Pipeline: 34^{/1}

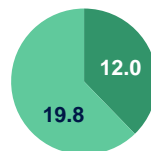
Total: 57^{/1}



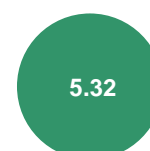
Total: 317.9^{/1}



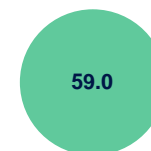
Total: 114.35



Total: 31.8



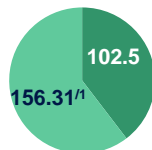
Total: 5.32



Total: 59.0

COD: 257.57
Pipeline: 270.80

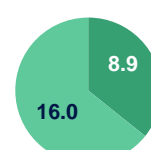
Total: 528.37



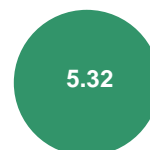
Total: 258.81^{/1}



Total: 90.0



Total: 24.9



Total: 5.32^{/2}



Total: 50.0

COD: 206.72
Pipeline: 222.31

Total: 429.03

Existing

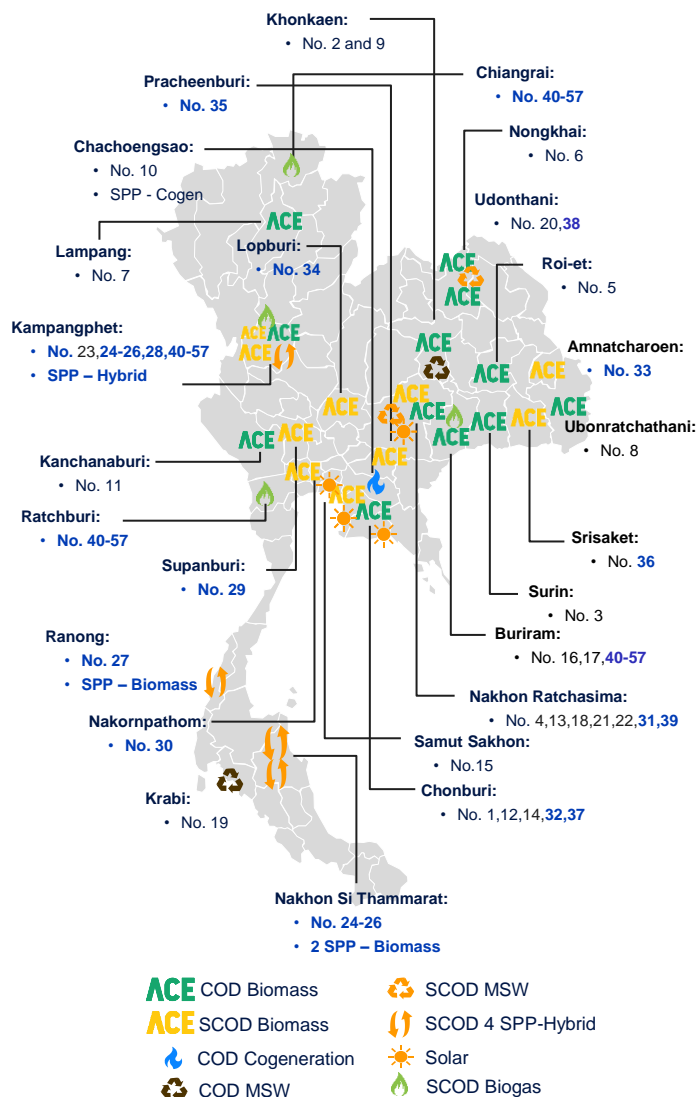
Under Development + Pending for Development

Well-Balanced Portfolio with Diversified Locations



Assets Overview

- Operating projects
- Under development projects & Pending for development projects

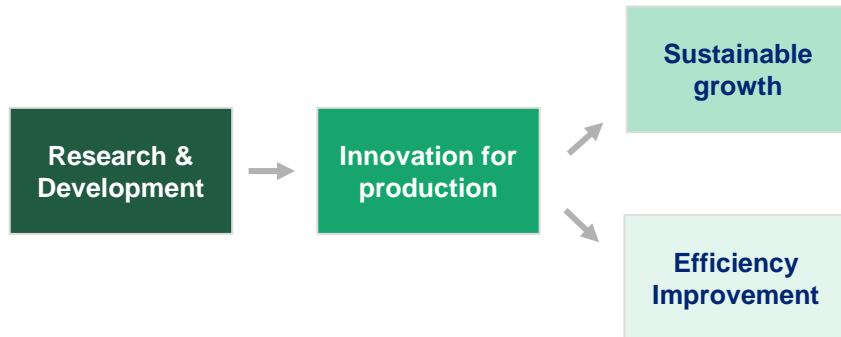


| | Type | Installed / Equity MW | PPA MW | Location | COD / SCOD Date | Status |
|----------------------------------------------------------------|--------------------------------|-----------------------|--------|------------------------------------------------|--------------------------|---------------------------------------------|
| 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 | Kamphangphet | 26/11/2021 | |
| Under Development and pending for development (34 projects) | 24-26 3 SPP - Hybrids | 70 | 56.31 | Nakhon Si Thammarat / Kamphangphet | Within 2022 ² | PPA signed |
| | 27 1 SPP - Hybrid | 23 | 20 | Ranong | Within 2023 | EIA Approved |
| | 28 VSPP - Biomass | 9.9 | 8 | Kamphangphet | Within 2022 ² | Under negotiation SCOD |
| | 29 VSPP - Biomass | 9.9 | 8 | Supanburi | Within 2022 ² | |
| | 30 VSPP - Biomass | 9.9 | 8 | Nakornpathom | Within 2022 ² | |
| | 31 VSPP - Biomass | 9.9 | 8 | Nakhon Ratchasima | Within 2022 ² | |
| | 32 VSPP - Biomass | 9.9 | 8 | Chonburi | Within 2022 ² | |
| | 33 VSPP - Biomass | 9.9 | 8 | Amnatcharoen | Within 2022 ² | |
| | 34 VSPP - Biomass | 9.9 | 8 | Lopburi | Within 2022 ² | |
| | 35 VSPP - Biomass | 9.9 | 8 | Pracheenburi | Within 2022 ² | Under consideration of Administrative Court |
| | 36 VSPP - Biomass | 9.9 | 8 | Srisaket | Within 2022 ² | |
| | 37 VSPP - Biomass ¹ | 9.9 | 8 | Chonburi | Within 2022 ² | Under negotiation SCOD |
| | 38 VSPP - MSW | 9.9 | 8 | Udonthani | Within 2023 | Pending for PPA |
| | 39 VSPP - MSW | 9.9 | 8 | Nakhon Ratchasima | Within 2023 | Pending for PPA |
| | 40-57 VSPP - Biogas | 59 | 50 | Chiangrai / Kampaengphet / Buriram / Ratchburi | 2023 - 2024 | Pending for PPA |
| Total | | 57 | 528.37 | 429.03 | | |

ACE's Strategy, Core Value & Competency



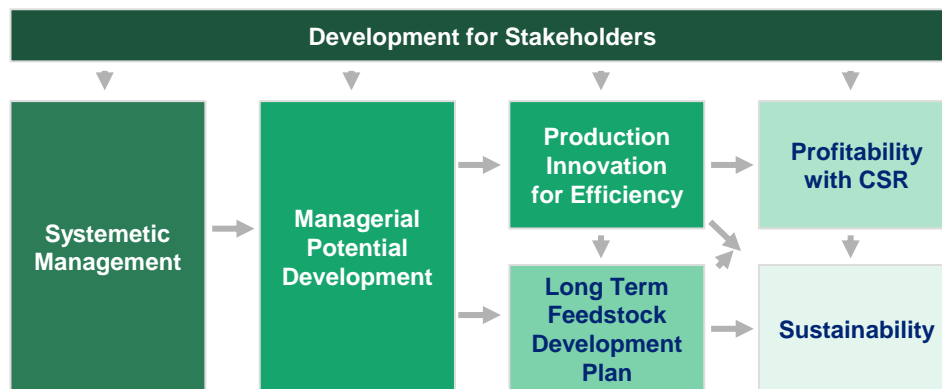
ACE's Core Competency



ACE's Core Value Operation



ACE's Strategy



ACE's Corporate Culture

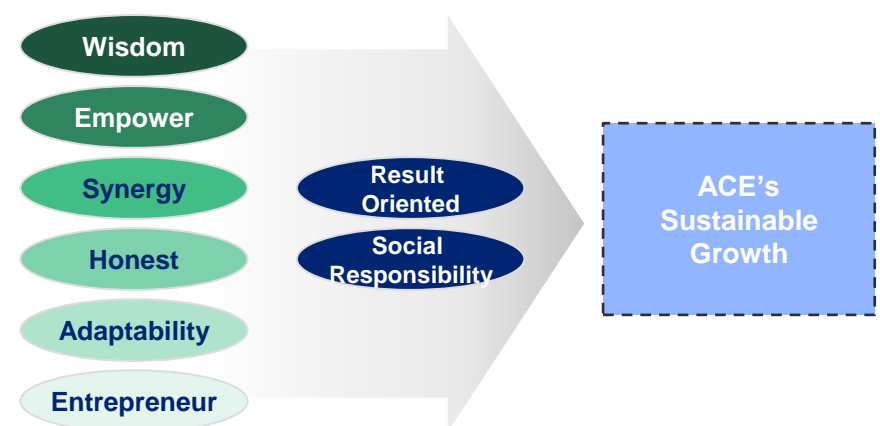


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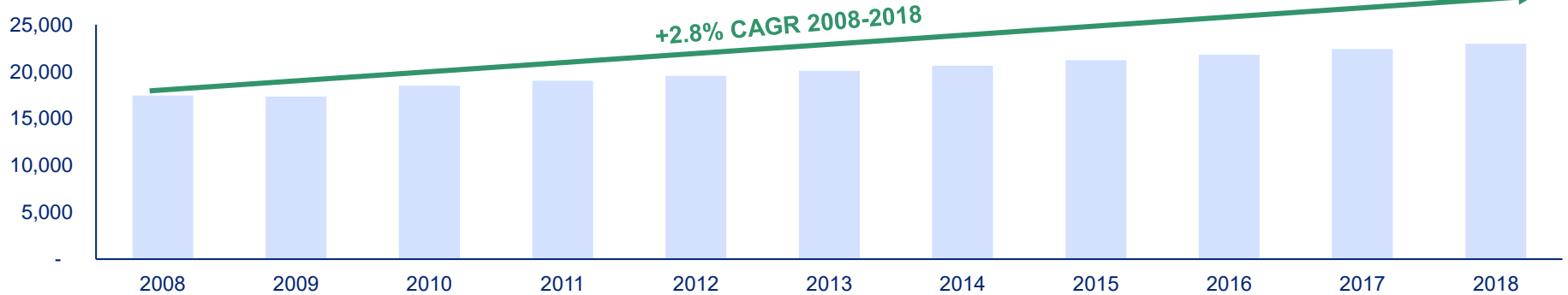
Electricity Consumption, Resilience Growth Throughout Country Crisis



Electricity consumption is gradually growing amid the country's instability

World Electricity Consumption

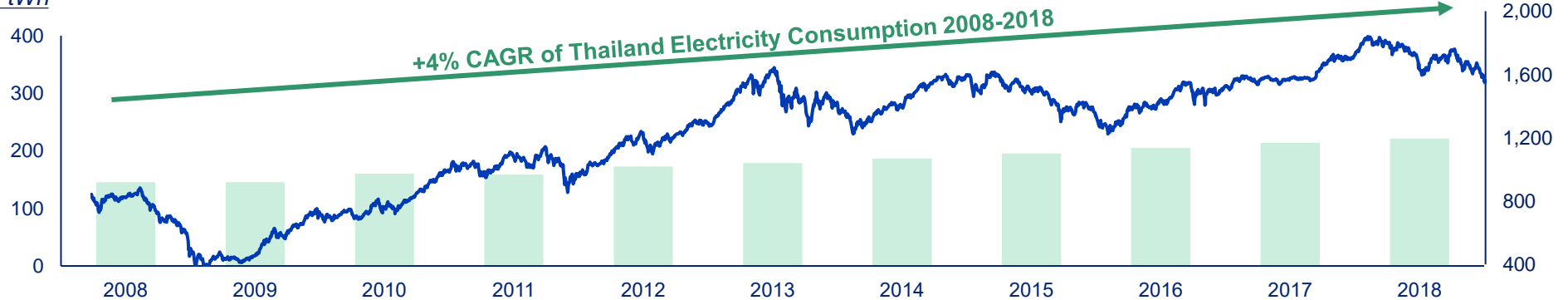
Unit: tWh



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.

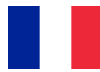
Sample
Approach from
Countries and
States:

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

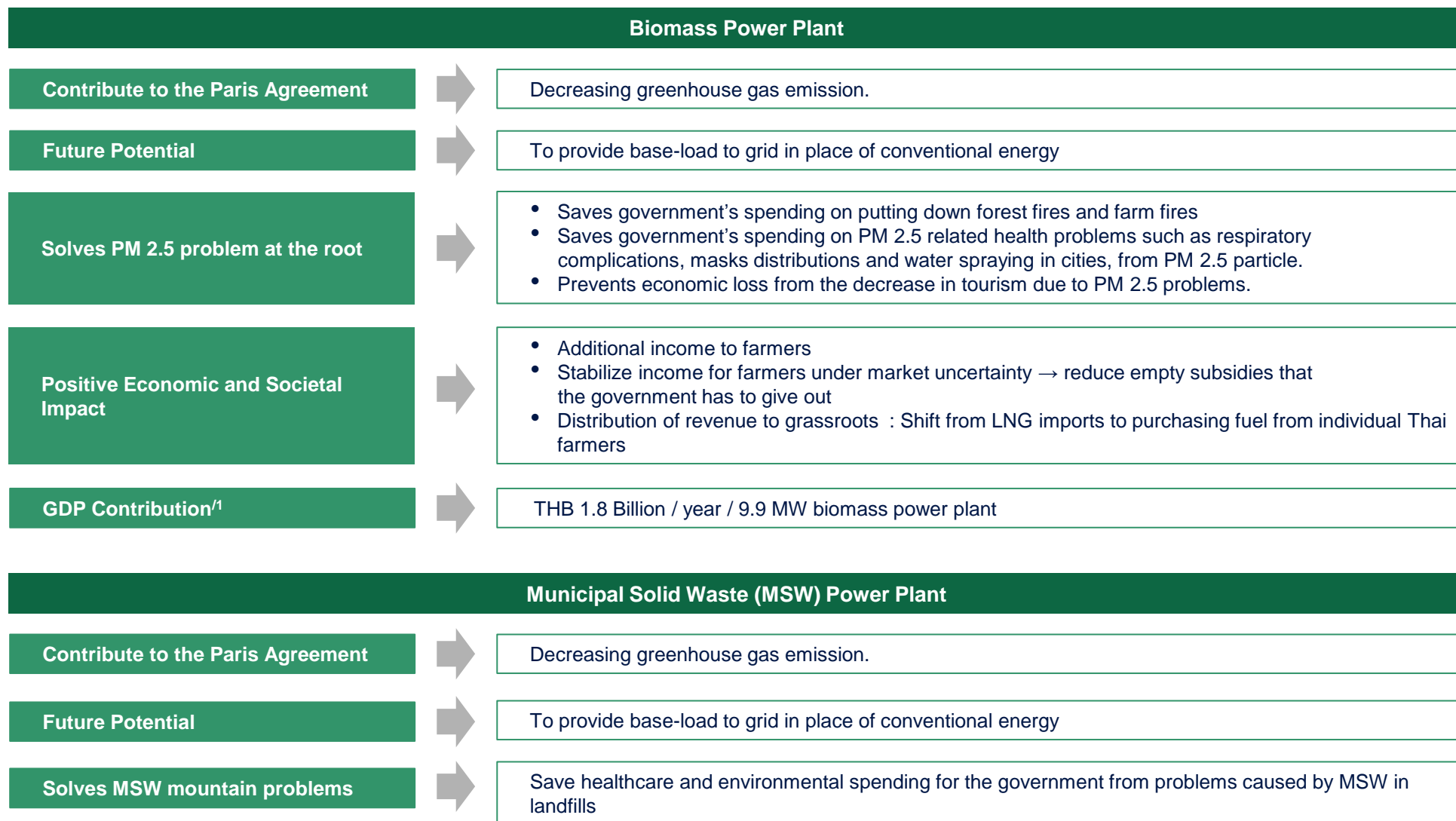


Parliament voted
through motion to
end all gas and
diesel car by 2025



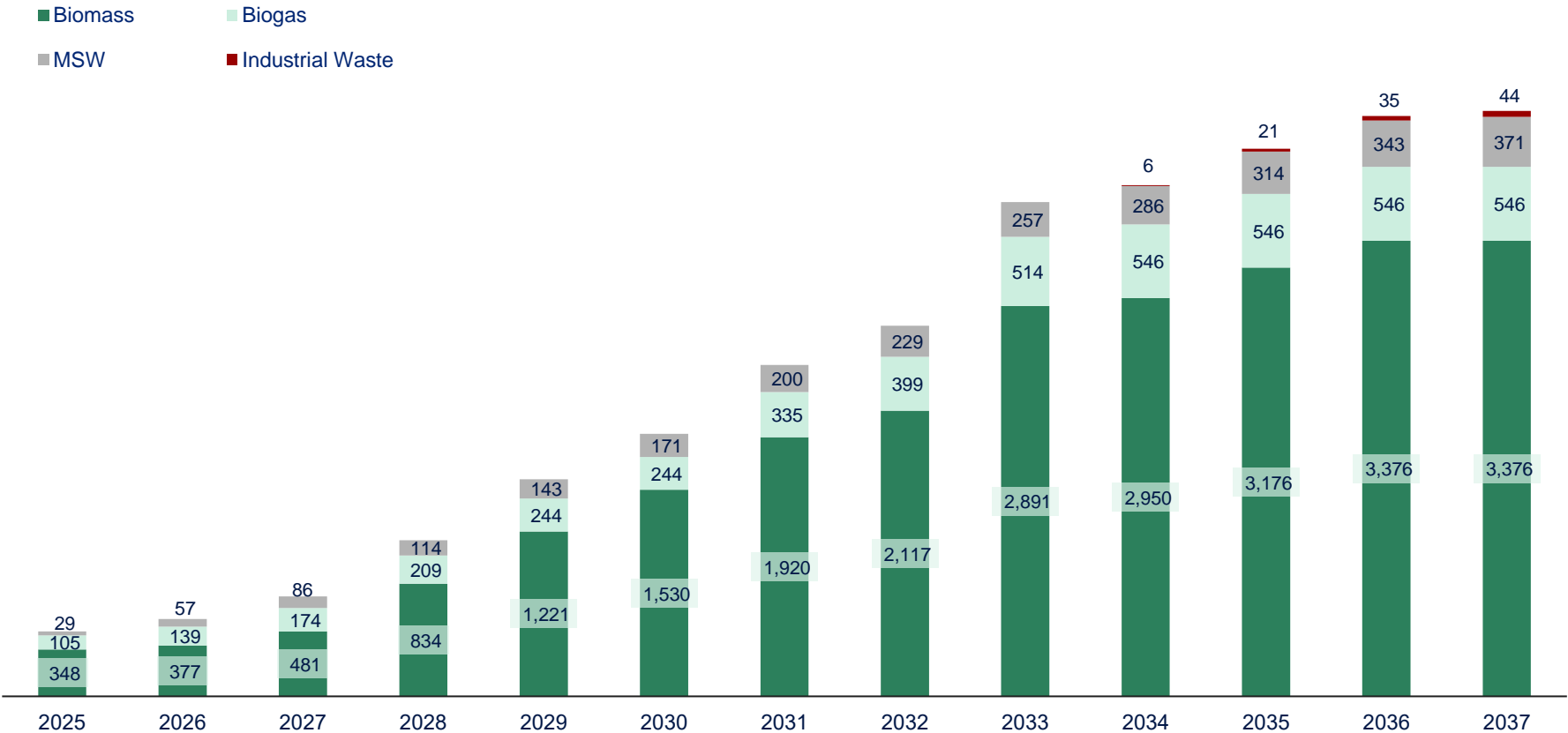
Plans to sell only 100% EV or hybrid/electric onward

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



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

2025 – 2037 Contract Capacity MW according to PDP 2018



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



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ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Company Core Competitive Advantages

“ALCP” VSPP Krabi Project



Company Core Competitive Advantages



1

Thailand's Leading Integrated Power Producer with highest growth potential^{/1}

2

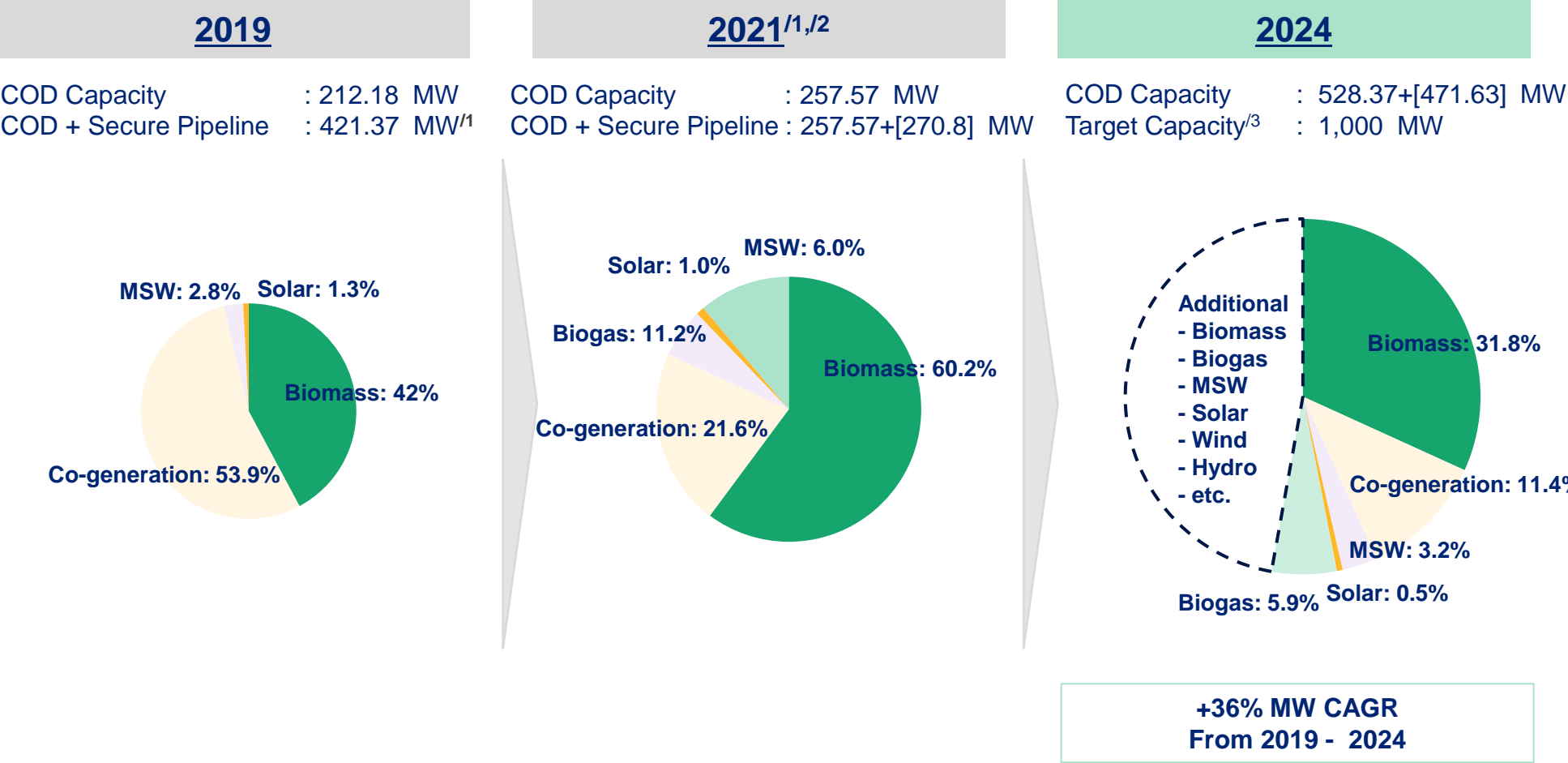
Proven Operational Capabilities

3

Secured Cash Flow Supported by PPA with EGAT/PEA

Company Core Competitive Advantages – Leading Integrated Renewable Power Producer

Target to Secure 1 GW Installed Capacity within 2024

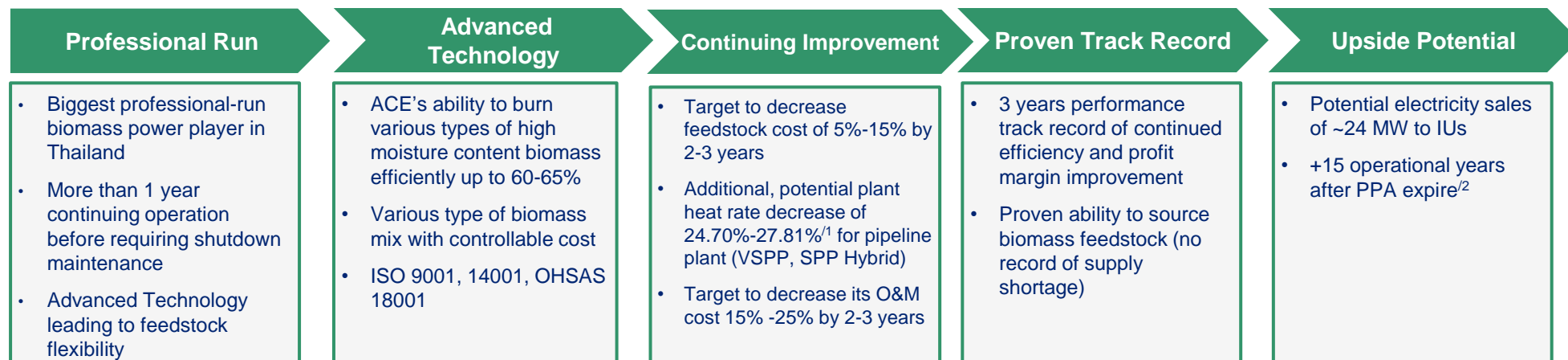


Remark: /1 Including APP's capacity MW of 9.9, Currently, APP's Shareholders sent LOI for APP's share purchase proposal to ACE
 /2 Estimated timeline: Currently, Arbitration result states that PEA has to return PPA to ACE and with the assumption that normally power project's construction period is approx. 2 years
 /3 Company Target to COD + secure at 1,000 MW within 2024

Leading Biomass Power Producer in Thailand



ACE's in-house R&D capabilities results in feedstock and O&M cost reduction with the target to reduce feedstock cost approx. 5%-15% for current plant and 24.7%-27.8% on top for pipeline plant and O&M cost reduction approx. 15%-25% in the next 2-3 years



✓ Biggest professional-run

✓ Ability to burn high moisture content **60%-65%**

✓ To decrease Feedstock cost **5%-15%** by 2-3 years

✓ **24.70%-27.81% Plant heat rate decrease** on top for VSPP, SPP Hybrid pipeline

✓ To decrease O&M cost **15%-25%** by 2-3 years

✓ Track record with Improvement

✓ **~24 Potential MW** sales to IUs

✓ **+15 operational years²** after PPA

Distinguished Efficiency

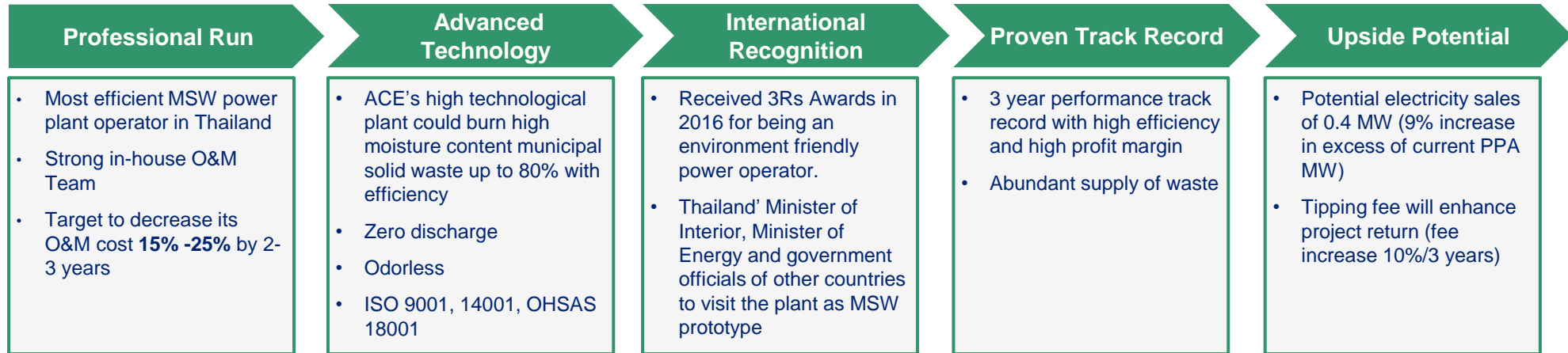
Potentially Improving Margin

Upside potential in the near future

Most Efficient Municipal Solid Waste (MSW) Power Producer in Thailand



ACE's early engagement in MSW, reputable bidding track record and renowned expertise will secure the upcoming MSW bidding opportunity



- ✓ Most efficient MSW
- ✓ Ability to burn high moisture content up to **80%**
- ✓ **Zero** discharge and **Odorless**

**Distinguished Efficiency
and Eco friendly**

- ✓ Track record with Improvement
- ✓ **~0.4 Potential MW** sales to IUs
- ✓ Additional **Tipping fee** enhance return

Upside potential in the near future

MSW Power Plant : visited by internal government agencies and other countries



Gen. Anupong Paojinda (Minister of Interior) visited MSW power plant at 3 May 2018



Mr. Siri Jirapongphan (Minister of Energy) visited MSW power plant at 12 Dec 2018



Kraisi Kanasuta (Former member of ERC) visited MSW KK powerplant



Mr. Kurujit Nakornthap Chairman of Energy Affairs Committee and Member of the National Reform Steering Assembly (NRSA) visited MSW KK powerplant



H.E. Mrs. Kshenuka Dhireni Senewiratne (Sri Lanka's Supreme Ambassador) visited MSW KK powerplant at 11 Dec 2018



Md. Tajul Islam (Minister of Local Government and Rural Development) visited MSW KK powerplant at 16 Feb 2019

Khon Kaen MSW Power Plant visited by numerous Regional Municipal and government agencies



Environmental Inspection Division Team visited MSW KK powerplant



Indonesia Vice President Deligation visited MSW KK powerplant



Director-General of the Department of Local Administration visited MSW KK powerplant



Director-General of the Pollution Control Department visited MSW KK powerplant



Deputy Director-General of the Department of Local Administration visited MSW KK powerplant



Amnat Charoen Governor visited MSW KK powerplant

Khon Kaen MSW Power Plant visited by numerous Regional Municipal and government agencies



Phuket Municipal visited MSW KK powerplant



Udonthani Municipal visited MSW KK powerplant



Executive Committee of local administrative organization from Surat Thani visited MSW KK powerplant



Management team from Choomborn Municipal



Nonsira, Khon Kaen Municipal visited MSW KK powerplant



Management team from Roi Et Municipal

Khon Kaen MSW Power Plant visited by numerous Regional Municipal and government agencies



Management team from Maha Sarakham Municipal



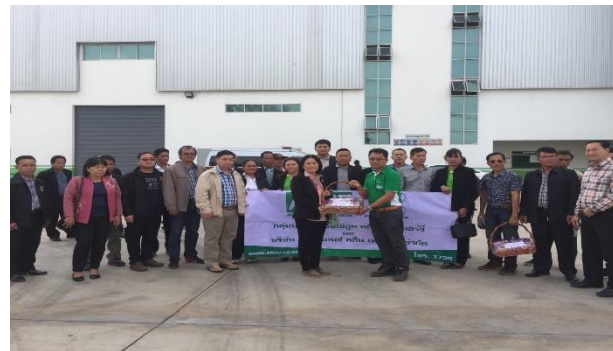
Board of Directors, Ministry of Energy and Ministry of Local Administration from Bangladesh visited MSW KK powerplant



Local government leaders from Songkhla province visited MSW KK powerplant in order to solve the local waste issues



Management team from Krabi Municipal



Municipal team team from Udonthani



Municipal team team from Banpai, Khon Khaen

Company Core Competitive Advantages – Proven Operational Capabilities

Krabi MSW Power Plant official opening ceremony



Company Core Competitive Advantages – Proven Operational Capabilities

Krabi MSW Power Plant official opening ceremony

ACE

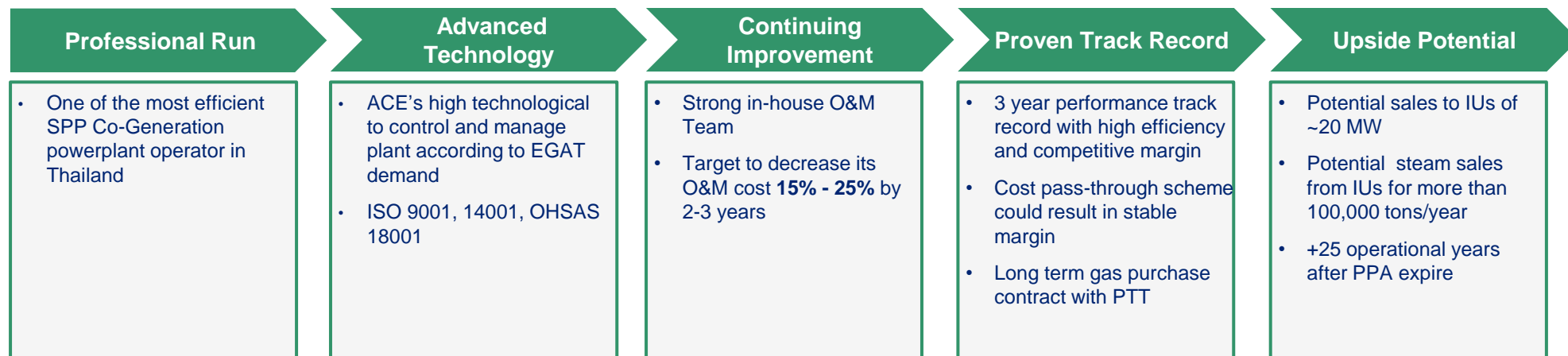


Company Core Competitive Advantages – Proven Operational Capabilities

Competitive SPP Co-Generation Power Producer



Defensive scheme of Co-Generation Power Plant would help balance risk scheme of company's powerplant portfolio



- ✓ One of the most efficient SPP Co-Gen
- ✓ Strong in-house O&M
- ✓ To decrease O&M cost of **15%-25%** by 2-3 years

Balance company risk profile

- ✓ Track record with stable margin
- ✓ ~20 Potential MW sales to IUs
- ✓ **+25 operational years** after PPA

Upside potential in the near future

Company Core Competitive Advantages – Secure Cash Flow Supported by PPAs with EGAT/PEA

Secured Cash Flow Supported by PPA with EGAT/PEA



Reliable revenue source with high efficiency and controlled cost can guarantee cash flow to the company



2020 Revenue Contribution

Availability Factor¹
Capacity Factor¹

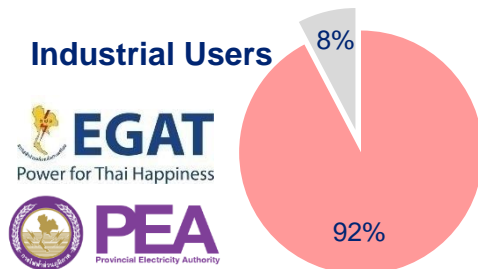
Feedstock
Sufficiency

Feedstock Cost
Control

Upside Potential

Result

Biomass



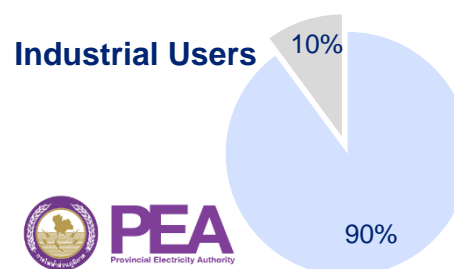
AF : 96%
CF : 99%

- ~10,000 MW available
- Feedstock development plan

Controllable

- ✓ Potential Sales to IUs
- ✓ ~15 operation years after PPA²

MSW



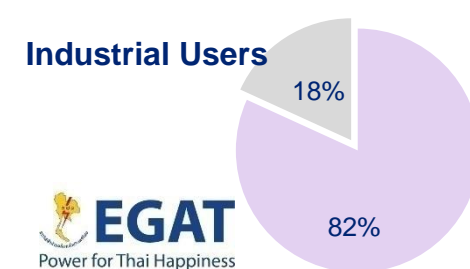
AF : 94%
CF : 97%

- MSW service agreement with government

No feedstock Cost

- ✓ Tipping fee
- ✓ Potential Sales to IUs

Co-Generation



AF : 97%
CF : 76%

- Long term purchase agreement with PTT

Cost pass-through

- ✓ Potential Sales to IUs
- ✓ ~25 operation years after PPA³

Secured cashflow with upside potential

Remark: 1/ AF and CF of 2020

2/ Third party technical report stated that general biomass powerplant has an average useful life of 25-30 years or greater in case of proper recurring maintenance

3/ Third party technical report stated that general natural gas powerplant has an average useful life of 30-60 years

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ABSOLUTE CLEAN ENERGY
PUBLIC COMPANY LIMITED

Financial Highlights

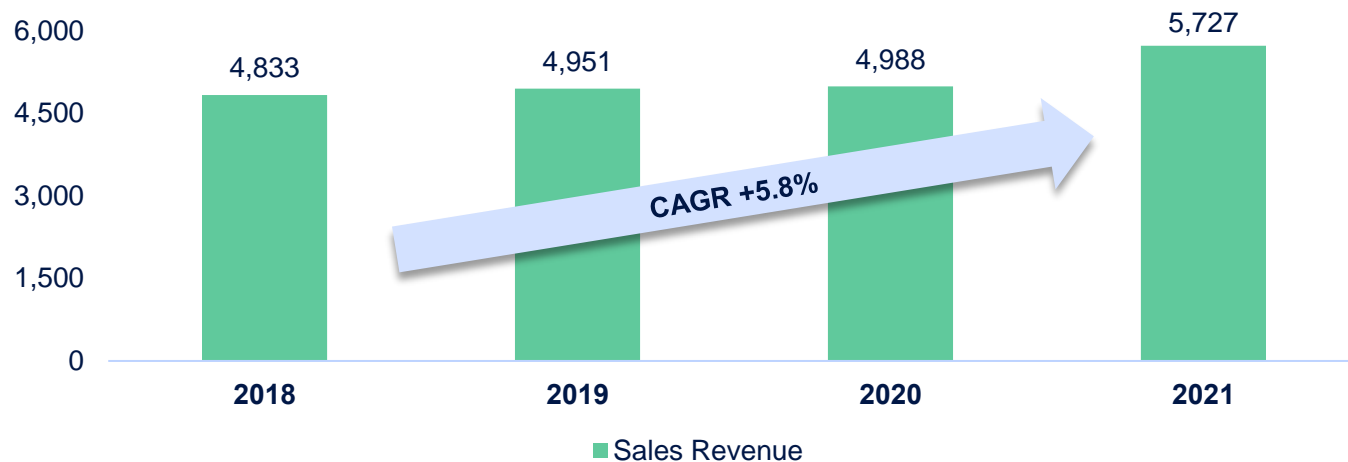
“AAA1” SPP Koh Kanoon Project



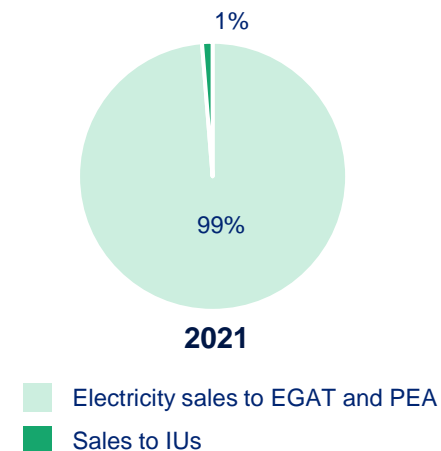
Robust Revenue Growth with Diversified Revenue Mix



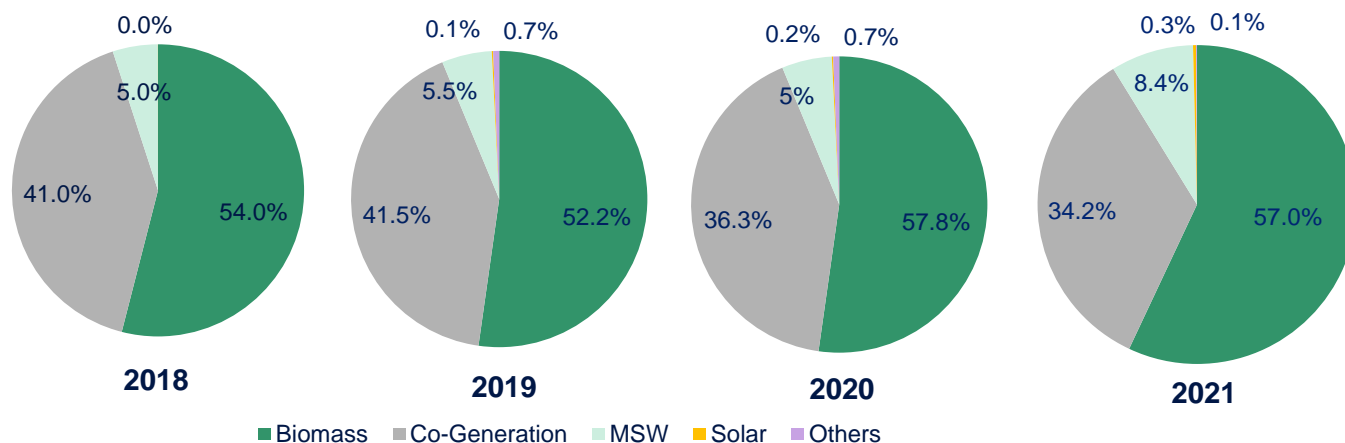
Revenue¹



Revenue Breakdown by Customer



Revenue Breakdown by Type of Power Plant



Key Observation

- **Biomass and co-generation** accounts for the majority of ACE's revenue in 2021 at 57% and 34% respectively.
- ACE's primary source of revenue is secured by **EGAT and PEA**.

Remark: /1 Exclude revenue from construction cost under concession agreement and other revenue

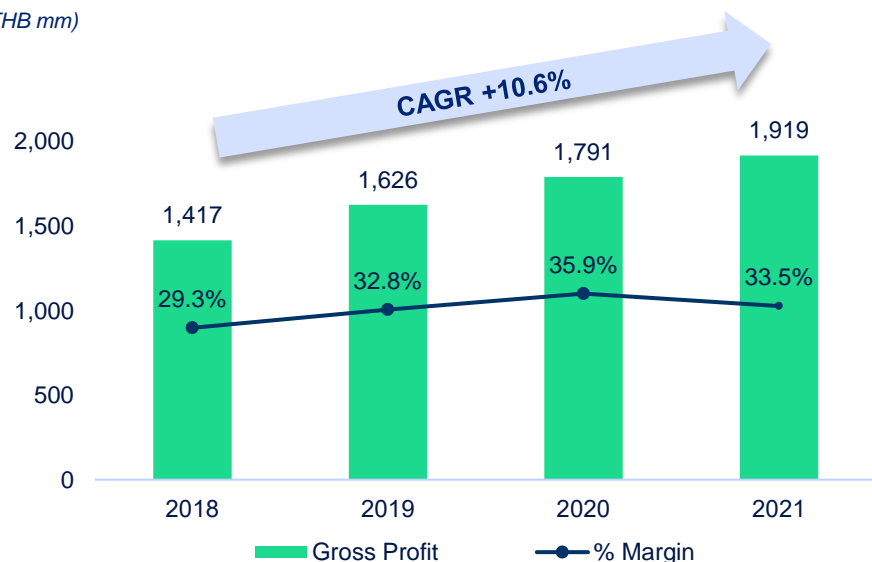
Robust Financial Performance



Financial track record shows strong and consistent gross profit and EBITDA with the high margin levels.

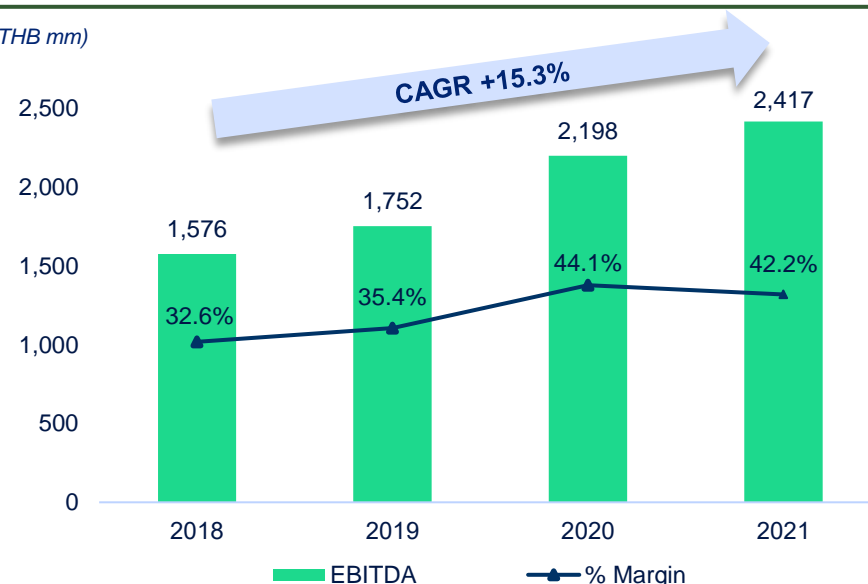
Gross Profit and Gross Profit margin^{/1}

(THB mm)



EBITDA and EBITDA margin^{/1}

(THB mm)



Key Observation

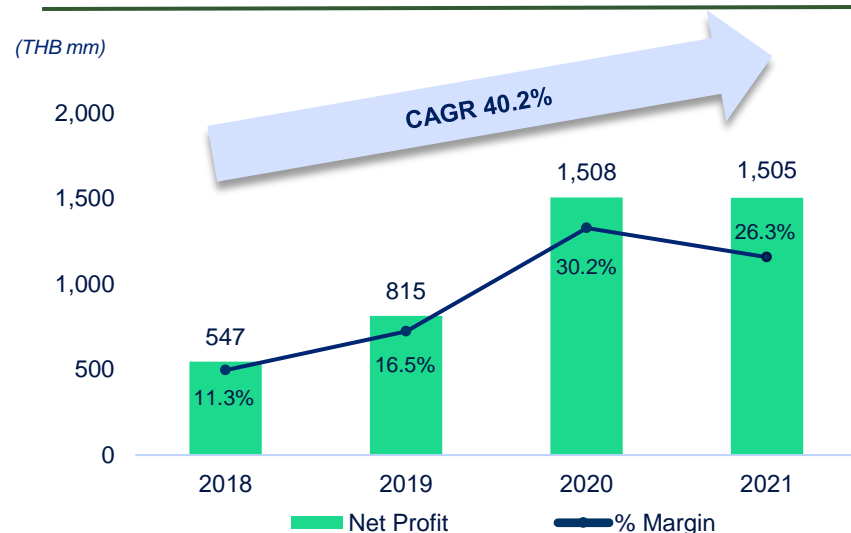
- ACE's gross profit increased at CAGR of 10.6% (2018-2021), while EBITDA significantly increased at CAGR of 15.3% (2018-2021)
- Both gross profit margin and EBITDA margin maintained at the high levels, mainly from
 - Increasing efficiency in generating electricity (longer operating hours)
 - Managing both feedstock cost and operating cost

Robust Financial Performance

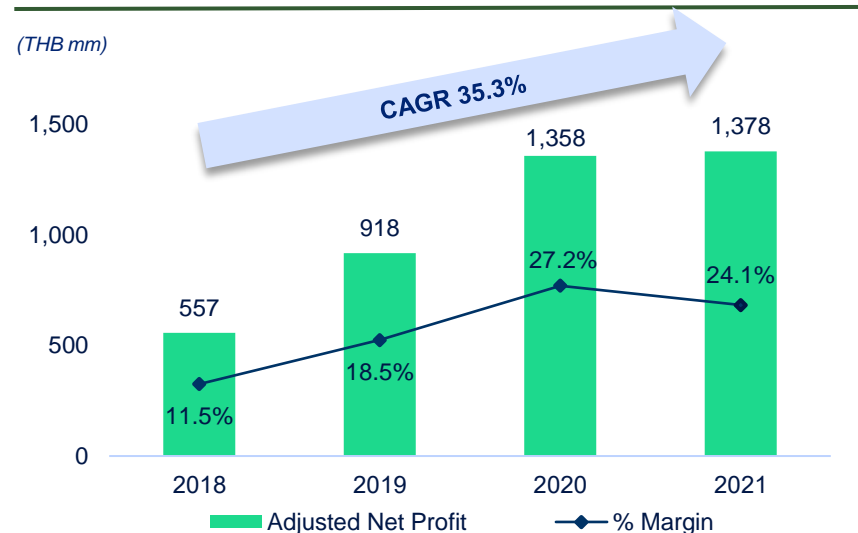


Financial track record shows strong and consistent revenue, EBITDA and net profit growth with continuous margin expansion.

Net Profit and Profit margin¹



Adjusted Net Profit² and Net Profit Margin¹



Key Observation

- Since Net profit of ACE generally include unrealized gain/loss from exchange rate from financial lease of (co-generation powerplant) which may be mislead if THB/USD exchange rate fluctuate overtime
- Adjusted net profit excluding such unrealized item would reflect actual profitability of the Company, The adjusted net profit trend shows the significant increase in term of absolute amount and margin over time
- In 2021, there were exchange rate gain item and gain on forward contract from applying TFRS 9 item, totaling THB 168.0 mln., while there was the insurance claims from an insurance company item amount of THB 171.9 mln. in 2020.

Remark: ^{*/1} Margin divided by sale and service revenue (not including construction revenue)

^{/2} Adjusted net profit calculated from Net income – FX gain/(loss) – insurance claim – forward contract gain (applied in Q1'20) and other non recurring items

ACE Outstanding Debt and Leverage Ratio

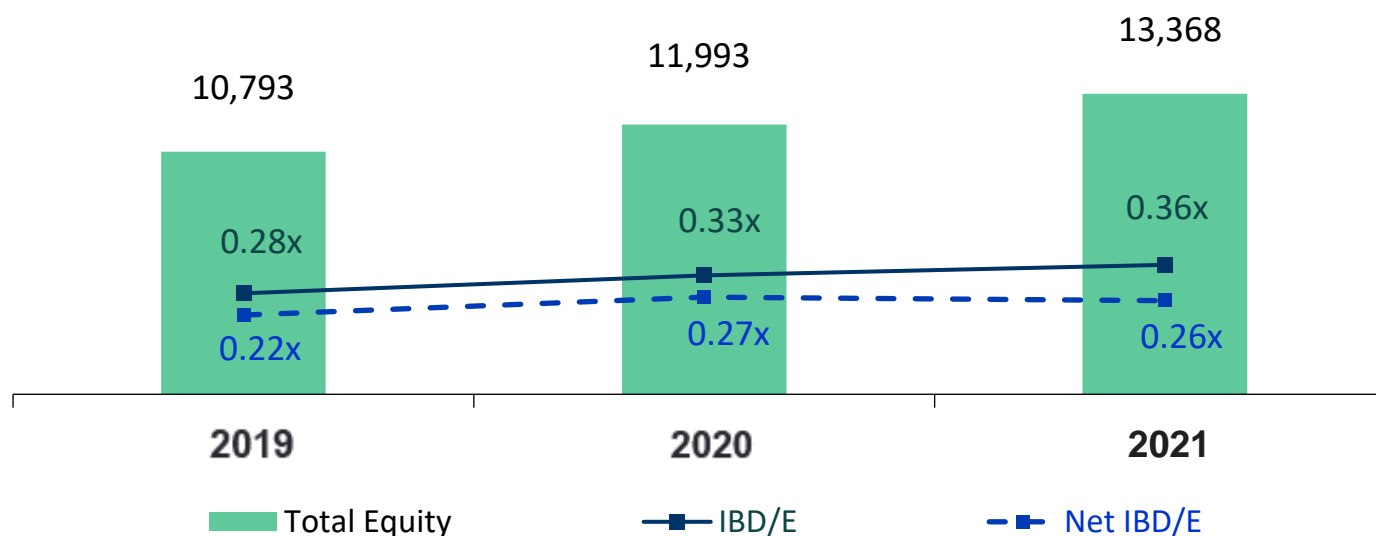


ACE's Leverage Ratio

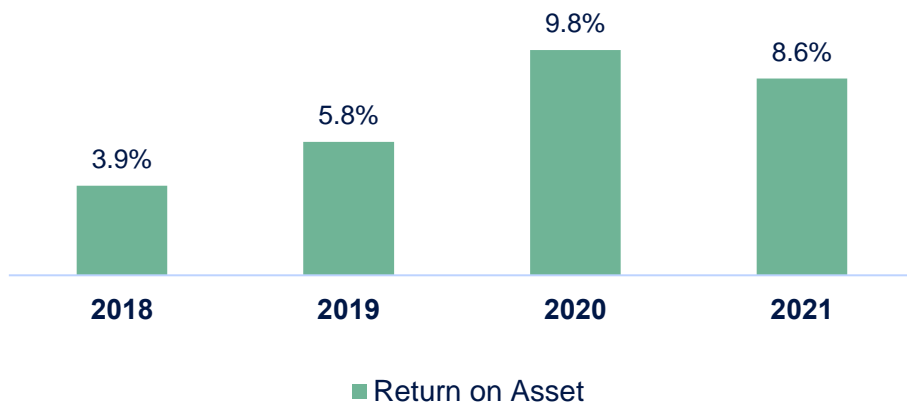
Unit: THB mln

| | December 31 | | |
|-------------------------------------|---------------|---------------|---------------|
| | 2019 | 2020 | 2021 |
| Current Interest-bearing debt | 1,084 | 842 | 918 |
| Non-Current Interest-bearing debt | 1,911 | 3,106 | 3,862 |
| Total interest-bearing debt | 2,995 | 3,948 | 4,780 |
| Cash equivalent and restricted cash | 571 | 760 | 1,326 |
| Net Interest-bearing debt | 2,424 | 3,188 | 3,454 |
| Equity (THB mln) | 10,793 | 11,993 | 13,368 |

Unit : THB mln



Return on Asset



Return on Equity

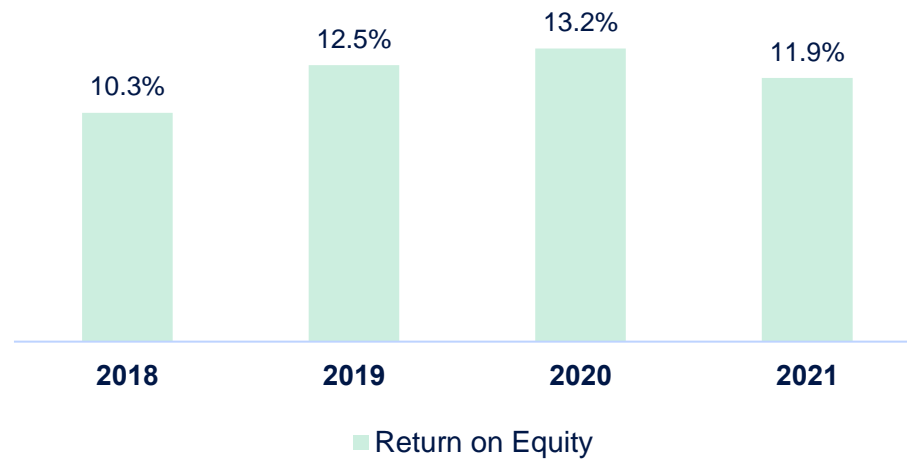


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ACE's Key Strengths and Opportunities



1

Thailand's Leading Integrated Power Producer with Highest Growth Potential

- Largest and fast-growing Biomass Power Producer supported by PPA with PEA in Thailand
- No. 1 Renewable Power Producer in Thailand in terms of Equity MW Growth

2

World Megatrend

- "Electrification" Era
- Global & Thailand Commitment to Zero Carbon which implies the rise of renewable energy
- Biomass is one of the most reliable renewable energy that can replace the base load provided by conventional energy.
- ESG Business

3

Continuous Growth from Projects in the Pipeline and Future

- Power Plant's PPA with exceptional tariff rate
- Better technology which leads to higher efficiency and less feedstock / kWh
- Economy of Scale resulting in lower CAPEX, OPEX, and SG&A
- 28% share in the latest biomass power plant bidding

4

Efficient Operational Capabilities with Continuous Improvement

- Lower Feedstock and O&M cost which leads to higher margin
- Stronger creditworthiness which leads to lower financing cost
- Peer-to-Peer Electricity Trading which leads to additional electricity sales

5

Low Downside Risk

- Secured Demand & Cashflow (Long term Power Purchase Agreement with the Government)
- Proven Operational Excellence & Feedstock Management
- Our business model commits to the greater good and has a positive Total Societal Impact (TSI)



Thank You

www.ace-energy.co.th