



RNS Number : 8751H
Coro Energy PLC
11 April 2022

11 April 2022

Coro Energy Plc
("Coro" or the "Company")

Signature of Power Purchase Agreement in Vietnam

Coro Energy Plc, the South East Asian energy company supporting the regional transition to a low carbon economy, is pleased to announce the entry into a 25 year Power Purchase Agreement ("PPA") for its rooftop solar project in Vietnam.

The PPA has been entered into by Coro Renewables Vietnam (85% owned by Coro and 15% owned by Coro's local partner Vinh Phuc Energy JSC) and will see Phong Phu, a listed Vietnamese high volume manufacturer of textiles, purchase 3MW of electricity annually from the previously announced 5MW project for the 150MW rooftop solar project previously announced.

Electricity will be supplied under the PPA, once the solar equipment is installed, at 7.3 US cents (equivalent) per kWh with a 1% annual escalator. The PPA is expected to generate aggregate revenues between US\$9m and US\$11m over the 25 year duration.

Mark Hood, Coro's CEO, commented:

"I am delighted that we have now signed our maiden supply contract in Vietnam which, on the back of the re-birth of our Italian portfolio, re-enforces our energy transition strategy with both gas and renewables taking centre stage. We can now look forward to revenues from both transition fuels."

Coro Energy plc
Mark Hood, Chief Executive Officer

Via Vigo Consulting Ltd

Cenkos Securities plc (Nominated Adviser)
Ben Jeynes
Katy Birkin

Tel: 44 (0)20 7397 8900

Vigo Consulting Ltd (IR/PR Advisor)

Patrick d'Ancona
Charlie Neish

Tel: 44 (0)20 7390 0230

WH Ireland (Broker)

Harry Ansell
Katy Mitchell

Tel: 44 (0)20 7220 1670 /
44 (0)113 394 6618

This announcement contains inside information

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRSFMFMSEESDL

Anonymous (not verified)

Signature of Power Purchase Agreement in Vietnam

32596013

A

Mon, 04/11/2022 - 07:00

LSE RNS

Company Announcement - General

CORO