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Coro Energy PLC
03 August 2023

3 August 2023

Coro Energy Plc

("Coro" or the "Company" and together with its subsidiaries the "Group")

Vietnam Renewables Funding Exclusivity

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces that it has received an indicative funding proposal from and is now in advanced talks with Capton Energy regarding possible co-investment solutions for Coro's Vietnamese rooftop solar projects. Capton Energy, based in Dubai, is a joint venture between Siemens Financial Services and Desert Technologies. The platform is focused on Energy Transition infrastructure in Africa, the Middle East, and Asia. The funding proposal received is for Capton to buy into Coro's current Vietnamese solar projects and provide investment into Coro's project pipeline of up to 50 megawatts. Coro has committed to a four-month period of exclusivity for the parties to conclude the transaction.

Michael Carrington, Managing Director of Coro Renewables, commented:

"We are delighted to be working with Capton Energy, who have both a substantial balance sheet and strong experience in renewables deployment. We look forward to finalising the arrangements."

Umer Ahmad, Chief Executive & Chief Investment Officer of Capton Energy, commented:

"Through its collaboration with Coro Renewables, Capton Energy is looking to leverage both parties' capabilities and experience to support underserved sectors of the market with their energy needs, by utilizing renewable technologies to positively impact communities and industries. "

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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Company Announcement - General

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