



RNS Number : 4710P
Coro Energy PLC
10 October 2023

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Coro Energy Plc

("Coro" or the "Company")

50MW Memorandum of Understanding with Mobile World Investment Corporation

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces that it has signed a Memorandum of Understanding ("MoU") with Mobile World Investment Corporation in Vietnam to install rooftop solar systems across their Vietnamese portfolio.

Mobile World Investment Corporation is a white goods and consumer electronics retailer company listed in Vietnam that operates at 3,600 locations across Vietnam with the potential to install 360MW of rooftop solar across all locations. The MoU grants Coro exclusivity on an initial 900 company sites (estimated at 50MW of rooftop solar capacity) in the central and southern regions of Vietnam where solar irradiation is the highest in the country. Coro will build, own, and operate each rooftop solar system and sell all generated electricity directly to each Mobile World Investment Corporation location under a 14-year Power Purchase Agreement, extendable in certain circumstances, with variable pricing and a floor price of US 11.2 cents/kilowatt hour.

Michael Carrington, Managing Director of Renewables, commented:

"I am delighted to announce our strategic tie-up with Mobile World Investment Corporation, as we move at pace towards scale, focused on long-term, solid cash flows and funded largely by industry players we intend to farm into the portfolio."

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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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Tue, 10/10/2023 - 07:00

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Company Announcement - General

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