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BPIN focused on solar push

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Banpu Infinergy Co (BPIN) has set aside a budget of US\$400 million (12.5 billion baht) for its expansion plan in domestic and overseas markets until 2020.

BPIN was established last August under SET-listed Banpu Plc, Thailand's largest coal miner.

Banpu chief executive Somruedee Chai-mongkol said BPIN will focus on providing solar power-generating system installations in the business-to-business market.

"We provide consultation, system design, installation, inspection and maintenance services for industries and large businesses seeking to cut their electricity costs," she said.

BPIN has installed 12-megawatt solar panels in the country, including the installation of solar panels at the FN Factory Outlet in Ayutthaya with a capacity of 640 kilowatts.

Mrs Somruedee targets to install up to 100MW of solar power locally by 2018 and 300MW by 2020.

"Solar panels can reduce power bill costs," she said.

For BPIN's overseas business, it has

completed investment in Singapore's energy storage system business by acquiring a 44.84% stake in New Resources Technology Pte Ltd (NRT) since mid-March, for \$33.2 million.

Mrs Somruedee said BPIN will own 35.8MW of energy storage in NRT, which is offering energy management and storage solutions as well as developing services involving electric vehicles.

This overseas movement came after BPIN acquired a stake in Singapore-based Sunseap Group Pte, a clean energy solutions provider, for 1.86 billion baht last September.

BPIN owns 96.5MW of energy storage in Sunseap.

Separately, Mrs Somruedee said Banpu's performance in the first quarter is expected to contract after the Supreme Court on March 6 ordered the company pay 2.7 billion baht to Siva Nganthavee over activities that negatively affected Thai-Lao Lignite Co's involvement in the Lignite Hongsa coal-fired power plant project in Laos.

BANPU shares closed yesterday on the Stock Exchange of Thailand at 16.90 baht, unchanged, in trade worth some 1.08 billion baht. —