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Chairperson and CEO
SPCG Public Company Limited

3rd RENdez-vous Southeast Asia

*Accelerating Renewable Energy Investment: Challenges and Opportunities,
on Wednesday 22 September 2021.*

SPCG Timeline



Government
of Thailand

Acquiring
36 PPAs, 260 MW

Being pioneer of Solar
Roof business in
Thailand & ASEAN

SPCG targeted solar energy
production in 2050
not less than 2,000 MW

2007



2009



2010



2013



2014



2050



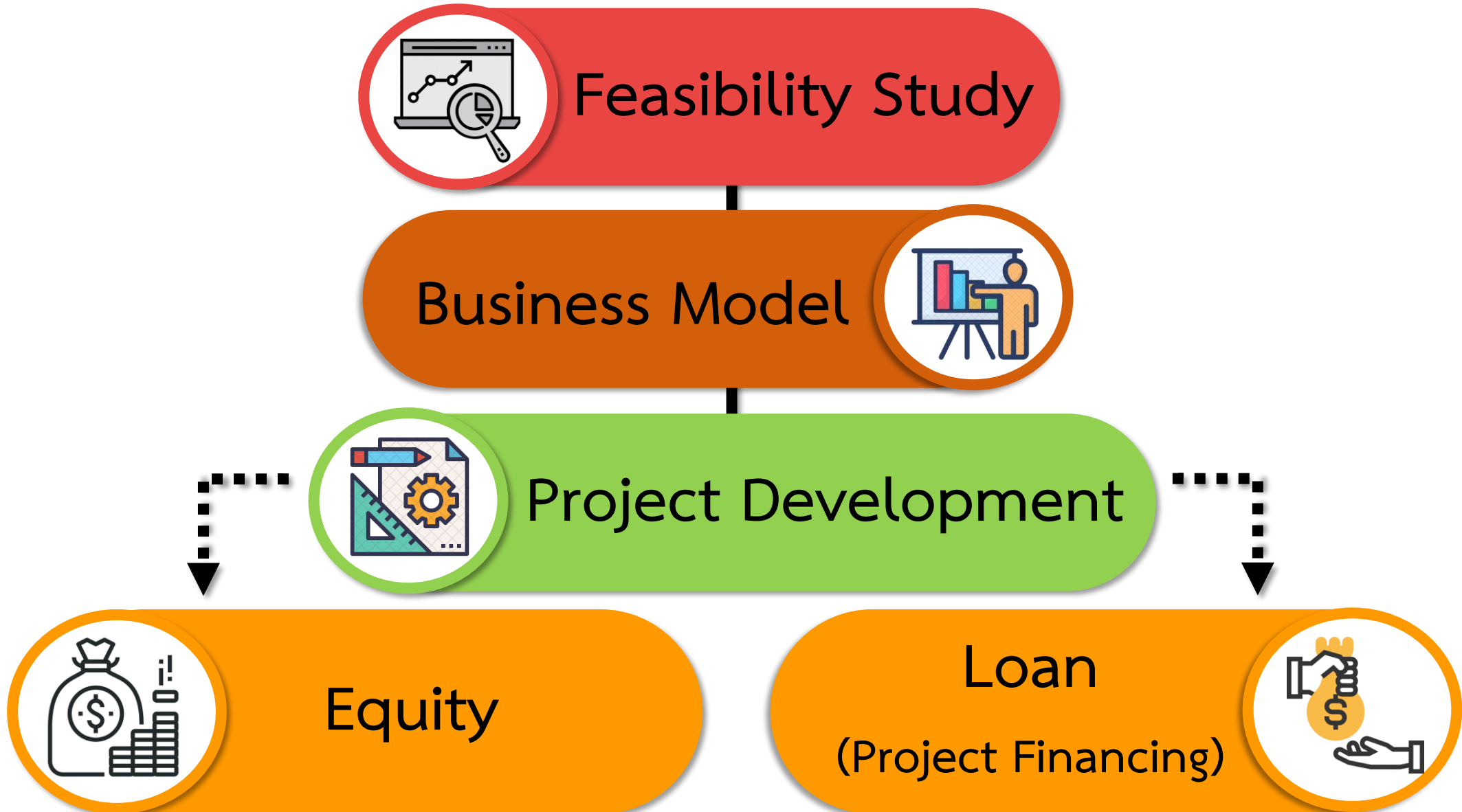
Announced target of
Solar PV 500 MW with
Adder policy, first time
in Thailand & ASEAN

Successfully developed
first Solar Farm of
6 MW in Thailand
& ASEAN

SPCG Completed all
36 Solar farms at 260 MW



The challenges of the first Solar Farm



Challenges & Difficulties

1

Precedent case

- The First & Largest Commercial Solar Farm in Thailand & ASEAN
- Pioneer Project (Key Risks)
- Commercial Banks do not have policy to finance pioneer projects (Personal Guarantee)

2

Business Model

- Financial Advisory (FA)
- Independent Engineering (IE)
- Insurance Advisory (IA)
- Legal Advisory (LA)



Pilot Project



The First & Largest Commercial Solar Farm in Thailand & ASEAN

- Solar Power (Korat 1) Size : 6 MW
- Project Cost : THB 630 Million
- D/E Ratio : 60:40
- Project Commercial Operation Date (COD) : April 21, 2010
- Energy for Environment Foundation (EforE)

Evaluation

(April – October, 2010)



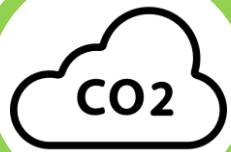
Result

+ 30% better than
Bank expectation



International
Finance Corporation
WORLD BANK GROUP





Co₂ Reduction

- Co₂ Reduction > 200,000 tonnes/Co₂ per Year
- Thailand aims RE ≈ 30% of Total Electricity Generation by 2037

JOB

Job creation

SPCG

- Job creation during construction
≈ 20,000 jobs
- Job creation after construction
≈ 1,500 permanent jobs



Privileges from Board of Investment (BOI) Government Support



Solar Farm

- Exemption of Corporate Tax for the first 8 Years
- Corporate tax reduced by 50% from 9th-14th year



Solar Roof

- BOI support by providing 50% of investment to deduct from Corporate Income Tax by the end of the year (2020)



Solar Roof Business



RESIDENTIAL

≈ 5 MW



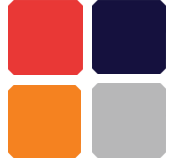
COMMERCIAL

≈ 50 MW

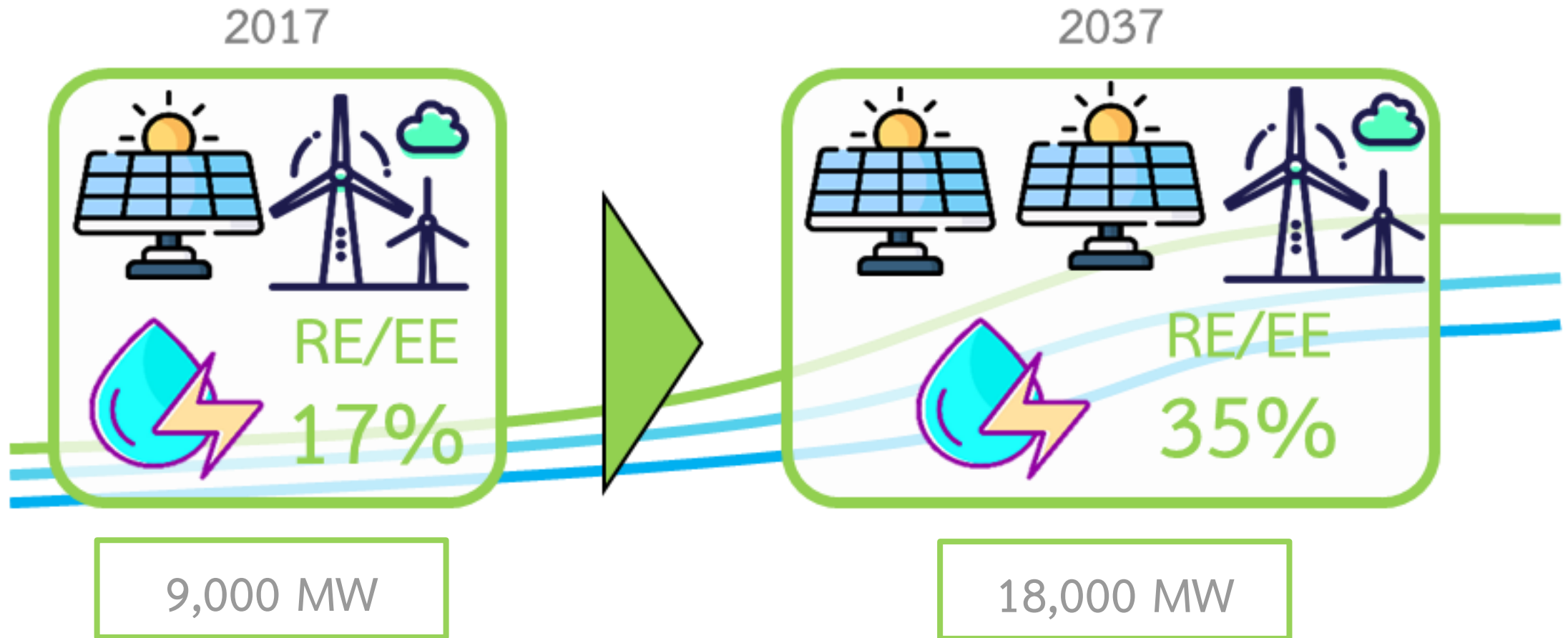


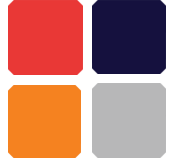
INDUSTRIAL

> 100 MW



Thailand's Power Development Plan

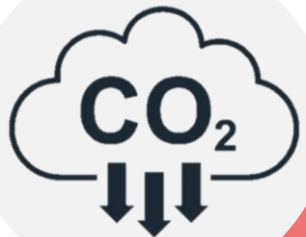
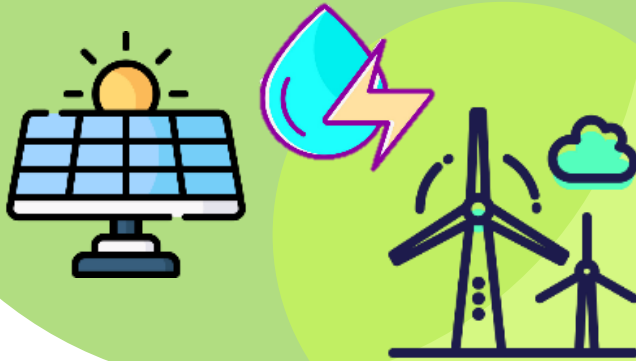




Effect of RE Development

RE

+9,000 MW



56 Million tCO₂-eq



Investment
9 Billion USD

900,000
Job Creation





NET ZERO CO₂
2050 



RESIDENTIAL



COMMERCIAL



COMMERCIAL



COMMERCIAL



INDUSTRIAL



INDUSTRIAL



INDUSTRIAL



INDUSTRIAL



Thank you for your attention

- Best Value - Best Design - Best Output - Best Service -



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