

Aisin Thai Automotive Casting (Aisin Group) and Shizen Energy / Constant Energy execute a Corporate PPA to expand its current solar rooftop operations to 3.7MW

On November 11, 2021, Shizen Energy Inc. (“Shizen Energy”) and Constant Energy have executed a long-term Power Purchase Agreement with Aisin Thai Automotive Casting Co., Ltd, (“ATAC”) that will expand its existing 1MW solar rooftop to a total of 3.7MW. Aisin Thai Automotive Casting is a joint venture between AISIN CORPORATION(Japan) and Toyota Tsusho (Thailand) Co., Ltd. This solar rooftop project is located in Kabinburi Industrial Zone, in Prachinburi province.

After contract signing one year ago, the first 1MW plant is currently providing clean, cost-competitive renewable energy and enabling ATAC to reduce their average electricity cost while lowering their carbon footprint. This expansion will build on this success and multiply its benefits.

Both the initial project and the current expansion have been financed with debt from a THB 1.5 billion (approx. US\$50 million) project finance green loan facility, one of the largest in Thailand to date for commercial and industrial (C&I) solar plants, provided by TMBThanachart Bank PCL.

Michiaki Okuda, Managing Director at Aisin Thai Automotive Casting commented: “We are delighted to expand our existing solar rooftop operations from 1 to 3.7 MW and continue our successful partnership with Constant Energy/ Shizen Energy. This development supports our goals of accelerating the installation of renewable energy globally. We are looking forward to building on this platform to expand the use of solar power to other factories of Aisin Group in the future.”

Rei Ushikubo, Country Manager at Shizen Energy added: “We are very pleased to execute a contract with Aisin Thai Automotive Casting. Despite Covid restrictions we have worked very closely together as a team over the last year to successfully construct the first 1MW project and plan the current expansion. We are committed to our long-term relationship with ATAC and delighted that it has led to this second project. We hope to contribute to the Aisin Group’s “Low-Carbon society” as an environmental target and RE transition.”

Franck Constant, President of Constant Energy commented: “We have been pleased and honored to have established a long-term partnership with a premier industrial house such as Aisin Thai Automotive Casting which is an affiliate of Aisin Group, a leading company for manufacturing components worldwide for automotive and to have developed their first solar rooftop project in Thailand. Today’s expansion of the project shows the success of the first stage and underlines ATAC’s commitment to a cleaner future. We look forward to supporting a combined reduction in CO2 emission and electricity cost through this solar power plant.”





【Aisin Thai Automotive Casting Co., Ltd.】

Founded in September 2008 as a joint venture between Aisin Seiki Co., Ltd. (Japan) and Toyota Tsusho (Thailand) Co., Ltd. With a capital of 1,681 million baht located in Prachin Buri. With the simple yet powerful vision “To be success no. 1 Powertrain component company in ASEAN”, Aisin Thai Automotive Casting has become one of the leading manufacturers in of engine & transmission related parts in Thailand to support automotive production of well-known automobiles.

More information at <http://www.atac.co.th>

【Constant Energy】

Constant Energy is a renewable electricity generation and storage investment platform which invests in and manages high-quality power assets in selected countries. As a solar developer and Independent Power Producer (IPP), we develop, design, finance, build, own and operate utility-scale and large industrial rooftop-based solar PV power plants. Regionally headquartered in Bangkok, Constant Energy operates in Asia with a primary focus in Southeast Asia. We produce clean and reliable electricity to our clients for the long term, enabling them to reduce their energy bill, increase profitability and enterprise value while focusing on their core business activities.

More information at www.constantenergy.net

【Shizen Energy Inc.】

Founded in June, 2011. With the PURPOSE of “We take action for the blue planet”, Shizen Energy Group has contributed to the development of approximately 1GW of renewable energy throughout Japan. The company’s business includes development, engineering, procurement, construction (EPC), operation and maintenance (O&M), and asset management businesses for the installation and operation of large-scale renewable energy power plants. It also provides decarbonization solutions such as power purchase agreements (PPA) for medium and small-scale power plants and electricity retailing. Since 2016, the company has also been focusing on its overseas operations, expanding its development and power generation projects in areas such as Southeast Asia and Brazil.

More information at <https://www.shizenenergy.net/en/>

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