

【Press Release】



March 7, 2023
Sena Solar Energy Co., Ltd.
Shizen Energy Inc.
Shizen International Inc.

Sena Solar and Shizen International (Thailand) sign MOU for renewable energy development in Thailand



Sena Solar Energy Co., Ltd., and Shizen International (Thailand) Co., Ltd., a Shizen Energy Group company, signed a Memorandum of Understanding (MOU) on February 15 to explore the potential for investment and expansion in the renewable energy market of Thailand.

Through this MOU, the two companies will explore further opportunities in the Thai renewable energy market, such as a floating / rooftop hybrid solar project over 60 MW in Thailand. Both companies will work together on the development of solar generation facilities and providing clean energy solutions to the Thai government and private sector.

Sena Solar Energy Co., Ltd. is a fully integrated solar energy company, operating a solar installation business and providing a complete turnkey solar energy solution that includes consulting services and comprehensive after-sales support for solar roofs. At present, the company installs solar panels in housing projects and condominiums developed by Sena Development Plc. and clients in the industrial sector, the government sector and other residences. Sena Solar Energy Co., Ltd. is committed to being a leader in providing a complete range of solar energy business services with world-class technology.

Shizen International (Thailand) became a local subsidiary in October last year with the aim of expanding its business in Thailand on a full scale. Until now, the company has been

【Press Release】



developing its business mainly through long-term power purchase agreements using roof-mounted solar power generation for industrial facilities. The total power generation capacity to date has reached 12.6 MW, with a total of 24 MW including those under construction. In Southeast Asia, Shizen Energy Group is operating renewable energy development businesses in Malaysia, Indonesia, Vietnam, and the Philippines, in addition to Thailand.

By combining the knowledge and network of the Sena Group, Thailand's leading real estate developer, with Shizen Energy's renewable energy expertise and its network in Japan, the companies will be able to offer the government and industrial clients in Thailand, superior clean energy solutions in terms of quality, price, speed of project progress, and long-term, responsible, reliable service.

Asst. Prof. Dr. Kessara Thanyalakpark, Chief Executive Officer of Sena Solar Energy Co., Ltd., says "This collaboration with Japanese partner Shizen International (Thailand) Co., Ltd. is aimed to explore investment opportunities in Thailand's renewable energy market. At the same time, the company is also prepared to expand its investments into new markets with significant growth potential, focusing on building its business potential to become a leader in integrated energy technology. Currently, the company and the partner are studying and developing projects together to meet the evolving needs of the market."

Oliver Senter, Director and CFO of Shizen International, parent company of Shizen International (Thailand) said "We are delighted to announce entering into an MOU with Sena Solar Energy Co., Ltd. in relation to the co-development of a large-scale floating solar project in Thailand. We are honoured to have this chance to partner with the Sena Group, which is a well-established Thai real estate and renewable energy company."

【About Sena Solar Energy Co., Ltd.,】

Established September, 2014. Wholly owned subsidiary of SENA Development PCL. The company is a fully integrated solar energy company, operating a solar installation business and providing a complete turnkey solar energy solution that includes consulting services and comprehensive after-sales support for solar roofs.

【About Shizen International Inc.】

Established September, 2020. Wholly owned subsidiary of Shizen Energy Inc. (SE). Manages SE international operations. Currently conducting development and asset management of renewable energy power plants mainly in Southeast Asia and Brazil.

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