

A MIGHTY WIND

Energy Absolute has allotted 9.2 billion baht for renewable energy investment after starting 5 wind power plants. **B3**

EA readies EV, PCM projects

Energy firm allocates B9.2bn for two plans

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SET-listed Energy Absolute Plc (EA) has earmarked 9.2 billion baht in 2019-20 after it commenced commercial operating dates for five wind power units in Chaiyaphum province.

The 260-megawatt project consists of five wind power units in two districts — Bamnet Narong and Thep Sathit — with an investment cost of 18 billion baht.

Omsin Siri, vice-president for corporate communication, said the new

budget is for two plans — electric vehicles (EVs) and lithium-ion energy storage, and bio-based phase change materials (PCMs).

“EA’s spending is set to expand other potential projects, apart from renewable power generation,” said Ms Omsin.

“The current sentiment is the renewable power business is becoming saturated, with limited room to grow because policymakers have cut feed-in tariffs for buying electricity back on the state grid for new renewable power projects.”

With the 9.2-billion-baht investment, EA plans to expand expertise, financial capabilities and human resources.

Of the planned budget, 5 billion baht will be used to construct the first phase

of an energy storage facility in Chachoengsao province.

EA entered a joint venture with Taiwan’s Amita Technologies to develop 50 gigawatt-hour (GWh) lithium-ion batteries for energy storage.

The first phase will have a capacity of 1GWh and commence commercial operations in the second half of 2019.

The output from this phase will serve as power generation and supply.

The second phase is estimated at 98 billion baht and comes with an entire capacity of 49GWh, starting commercial operations in 2021.

This phase will produce components to be installed in EVs.

Another 1 billion baht is set for a bio-based PCMs production plant in Rayong. The raw material is crude palm oil to be refined for biodiesel.

PCMs are higher-value biodiesel products such as bio-hydrogenated diesel.

With another 1.7 billion baht, EA plans to hire other manufacturers to assemble its EVs and electrified ferries, and expand EV charging stations.

Mine Mobility Research Co, an EA subsidiary, has been established to take charge of R&D of all EVs and ferries.

EA expects to sell 5,000 EVs and 200 ferries in 2019 under the Mine Mobility brand.

Energy Mahanakhon, another EA subsidiary, plans to set up 1,000 charging stations under the EA Anywhere brand nationwide by 2019.



A prototype EV from Mine Mobility at the auto showcase in April. EA plans to hire other manufacturers to assemble its EVs and electric ferries. PATIPAT JANTHONG