

# PSS Amarenco & Co closes debt refinancing for a 8.4MWp solar portfolio in Thailand

**Bangkok, Thailand – September 8<sup>th</sup>, 2023:** PSS Amarenco & Co, a joint-venture of Amarenco and PSS, closed a THB 280million (USD 8million) debt refinancing facility with TMBThanachart Bank (ttb) for its 8.4MWp operational solar portfolio in Thailand.

The portfolio comprises a mix of ground-mounted and rooftop solar projects, notably the rooftop project on Seacon Bangkae, a modern shopping plaza and complex in Bangkok.

Since 2022, PSS Amarenco has joined forces in developing and operating solar projects to address the C&I segment in Thailand ensuring access to clean and reliable power supply to the customers while reducing their carbon emissions and achieving their sustainability targets. The company also focuses on deploying climate resilient agricultural infrastructures for the benefit of Thai farmers.

## **About Amarenco**

Amarenco group is a fast-growing French Irish solar IPP with presence in the EU, MENA, and APAC with 10 GW project pipeline around the world and 500 MW of electricity in construction every year. The company rolls out EUR 500m investment globally every year. Amarenco is backed by Tikehau Capital, Credit Agricole Group and Arjun Infrastructure Partners.

Amarenco is one of the first companies to pledge to allocate a share of its fund for the regeneration of the local ecosystems through its ESG program ECHO in order to restore the soil's capacity to absorb carbon emission and promote biodiversity and water retention. In this way, the company contributes to the « 4 per 1000 » objective, initiated at the same time as the Paris climate agreement in December 2015. Amarenco is giving itself the resources it needs to carry out its energy, agricultural and ecological transition projects, as well as its determination to become a regenerative company.

## **About PSS**

Power Systems & Solutions Co. Ltd is a solar developer and EPC company executing solar projects in Thailand. PSS has developed more than 50MWp in Solar PV Projects in Thailand, including 25MWp of floating PV project, 11MWp of ground mounted and 13MWp of rooftop solar.

## **About TTB**

TMBThanachart Bank Public Company Limited (ttb) is a business merger between TMB Bank Public Co Ltd (TMB) and Thanachart Bank Public Co Ltd (Thanachart). To assist Thailand in honouring its pledge to achieve carbon neutrality by 2050 and net-zero emissions by 2065, ttb aims to stop granting loans to coal infrastructure by 2028 and is choosing instead to focus on climate finance, green and blue loans. It has so far granted green loans worth more than THB 9billion in 2023 and THB 13.11billion in 2022.

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