

nValid Precision Engineering and Électricité du Laos Sign a Power Purchase Agreement For The First Utility Scale Solar PV Power Plant in Lao People's Democratic Republic (PDR)

FOR IMMEDIATE RELEASE

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- *Solar PV Plant will have an installed capacity of up to 76 MWp, and will serve as a key generation asset to the southern Lao grid*
- *COD expected in Q4 2021*
- *Project represents the beginning of a growing pipeline of Solar PV projects to be developed by nValid in Southeast Asia over the next 3-5 years*

VIENTIANE, LAO PDR – nValid Precision Engineering Pte. Ltd. is pleased to announce that it has executed a Power Purchase Agreement (PPA) with Électricité du Laos today to deploy the SAPP Solar Power Project, the first utility scale solar PV power plant in Lao PDR. The SAPP project is located in the southern Lao province of Attapeu and will have an installed capacity of up to 76MWp, with a total electricity generation of approximately 128 Gwh per year for a term of 30 years through a 115kV transmission line from the power plant to the Saphaonthong substation.

nValid is expecting to deploy and commission a diversified portfolio of solar PV projects over the next 3-5 years, including rooftop-based, ground-mounted, and floating solar PV plants located in multiple provinces across South East Asia (including Laos, Cambodia, Vietnam and Myanmar).

The execution of the concession agreement and pre-planning permitting requirements of the SAPP Project are expected to be completed by the fourth quarter this year, followed by full project construction in 2021. The renewable power generated from 50 MW of solar power capacity of the SAPP Project will result in a reduction of CO₂ emissions of approximately 47,900 Tons per year.

About nValid Precision Engineering

nValid is a renewable electricity generation platform which invests and operates projects in selected countries throughout Southeast Asia. As a solar developer and Independent Power Producer (IPP), nValid develops, designs, finances, builds, owns and operates utility-scale solar PV power plants throughout the region. The Company's specialized and experienced team manages its international assets with a long-term outlook to maximize both financial and strategic returns. For more information, please visit <http://www.nValidpe.com>.

About EdL

Électricité du Laos (EdL) is a state-owned corporation established in 1961 under the Ministry of Energy and Mines which owns and operates the country's main generation, transmission and distribution assets in Lao PDR, and manages electricity imports into its grids and exports from its stations. For more information, please visit <http://edl.com.la/en/index.php>.

Contact:

[Mr. Domink Winger, +856.20.5511.0176]
[Dominik.W@nValidpe.com]

