



ธนาคารเพื่อการส่งออกและนำเข้าแห่งประเทศไทย  
EXPORT-IMPORT BANK OF THAILAND

**EXIM Thailand Joins Forces with ADB and JICA in Consolidated Lending of 600 Million Baht to Energy Absolute Group for Development of the First E-Ferry Service along the Chao Phraya River with Technology toward Cashless Society**

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand); Mr. Amorn Saphthaweeikul, Deputy Chief Executive Officer, Energy Absolute Plc. (EA); Mr. Ashok Lavasa, Vice-President (Private Sector Operations and Public-Private Partnerships), Asian Development Bank (ADB); and Mr. Takahiro Morita, Chief Representative, Japan International Cooperation Agency (JICA) Thailand Office jointly signed a credit facility agreement amounting to 600 million baht at CAT Tower on April 27, 2022, and witnessed by Dr. Warotai Kosolpisitkul, EXIM Thailand Executive Director. The three institutions co-lent a consolidated long-term loan, with ADB as the loan arranger, to E Smart Transport Co., Ltd. in the EA Group to finance its procurement of fully electric ferries (e-ferries) for mass transit service along the Chao Phraya River as the first of its kind in Thailand. The e-ferry project aims to reduce greenhouse gas emissions and enhance ecofriendliness.

EXIM Thailand President revealed that EXIM Thailand has targeted to grow loans for businesses conducive to Bio-Circular-Green (BCG) economy to 100,000 million baht by 2027 alongside reduction of greenhouse gas emissions to meet the net zero goal set by Thailand and global community. Therefore, the Bank has strived to render financial support to businesses leveraging on biodiversity, using renewable energy and resources, and performing in an environmentally friendly manner. The e-ferry project is regarded as a stepping stone to support for development of the country's first smart ferry fueled by electricity. It is expected to cut oil use by more than 5 million liters per year and emissions of carbon dioxide into the atmosphere by 18,900 tons per year. With the operation of e-ferries, Thailand would also be kept in pace with the cashless society trend of today as the ferry fare must be paid with debit card, credit card or card with contactless symbol thereon which would minimize direct physical contact. It would also respond to the government policy to drive development of innovations, digital technology and BCG economy.

“This collaboration between EXIM Thailand, ADB, JICA and Clean Technology Fund (CTF) to financially support the project through ADB aims to encourage and promote innovation and technology development by Thai personnel team of the EA Group which has world-class expertise in development of electric vehicles. The Group has diversified its product line to e-ferry to serve commuting along the Chao Phraya River, which is Thailand's principal river, as the first of its kind in Thailand. The project would help relieve land transport burden, and provide more convenience and safety for people commuting across the river or to various piers to connect to land mass transit lines, using electric engines that cause no disturbing noise and no air pollution, hence higher quality of life of people in conjunction with development of infrastructures and sustainable economic, social and environmental development. This is in line with EXIM Thailand's mission toward the role of Thailand Development Bank by seeking to “reboot, restructure, rebalance and resynergize” business sectors, Thailand and global community for sustainable development,” added Dr. Rak.

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Corporate Branding and Communication Department