

EXIM Thailand Invests 100 Million Baht in MFC Energy Fund
New Role in Energy, Environmental and Economic Development in Thailand



EXIM Thailand announces its 100-million-baht investment in the MFC Energy Fund managed by MFC Asset Management Public Company Limited signifying its proactive role in supporting the government's policy to promote the development of new energy sources including alternative and renewable energy in Thailand. This initiative will also help lessen Thailand's dependence on energy import and promote the use of clean energy for environmental conservation.

Dr. Apichai Boontharawara (far right), President of Export-Import Bank of Thailand (EXIM Thailand), and Dr. Pichit Akrathit (far left), President of MFC Asset Management Public Company Limited (MFC), signed a contract whereby EXIM Thailand would invest 100 million baht in the open-ended MFC Energy Fund managed by MFC. Dr. Narongchai Akrasanee, Chairman of EXIM Thailand's Board of Directors, witnessed the contract signing ceremony presided over by 2nd Lt. Ranongrak Suwanchawee (second right), Deputy Finance Minister, at EXIM Thailand Head Office on March 20, 2008.

EXIM Thailand President said that, with its new role in supporting businesses which stimulate national development, EXIM Thailand decided to make a 100-million-baht investment in the 2.5-billion-baht MFC Energy Fund. This move aligns with the government schemes to promote national energy security. With its investment policy focusing on the development of new energy sources, particularly, alternative and renewable energy from wind, water, solar power and bio-fuel, the Fund will help reduce Thailand's dependence on energy import amid the soaring oil prices.

This year EXIM Thailand's Investment Banking Department has allocated one billion baht for investing in high-potential businesses lacking necessary fund to nurture their long-term growth. This debut investment in the MFC Energy Fund will benefit not only the energy sector but also the agricultural sector which provides raw materials to alternative energy industries. Also, EXIM Thailand will gain additional income from investing in energy businesses that have high potential and a promising future.

According to Dr. Pichit Akrathit, MFC President, the MFC Energy Fund is valued at four billion baht with a 10-year life. The investment fund, primarily contributed by 11 leading financial institutions, institutional investors and energy firms, today totals 2.5 billion baht. The Fund's main goal is to make direct investments in businesses engaging in clean and renewable energy production, thereby, helping to reduce greenhouse gas emission which aggravates global warming. Such investments, worth between 50-500 million baht per each invested company, are also in line with the government's energy policies. Early this year, MFC Energy Fund invested in E-Ester Company Limited which produces biodiesel energy based on the owner's in-house technology. The firm has high potential and a promising future and is anticipated to yield satisfactory benefits to Fund investors.

At present, MFC Energy Fund is now considering investing in about 30 energy businesses and is expected to invest in a couple of more projects by the second quarter of 2008. Currently, it is undertaking an in-depth analysis in preparation for further investments in solar, biomass energy and ethanol industries.

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For more information, please contact

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