

GPSC eyes further expansion overseas

BESIDES Thailand, Global Power Synergy (GPSC) is eyeing neighbouring countries like Myanmar, Laos, Cambodia and Indonesia to grow its business.

The investment in large power plants at home and abroad is meant to increase its electricity-generating capacity long-term, the company said in a statement yesterday.

President Noppadol Pinsupa said the company aimed to become a global electricity leader through expansion of its investment and projects both locally and internationally.

Its short-term goal is to increase its power-production capacity by 0.6-1 gigawatts by 2019.

GPSC is owned by PTT and its subsidiaries. Its main business is the production and distribution of clean energy in the forms of electricity and steam.

It has received the green light to offer 374.57 million shares to the public before listing on the Stock Exchange of Thailand this quarter.

The proceeds will be used to finance expansion locally and overseas and add to working capital.

As of December 31, its total generating capacity was 1.31GW, 1,345 tonnes per hour of steam, 12,000 refrigeration tonnes of water and 2,080 cubic metres per hour of processed water.

Recently, GPSC invested in Ichinoseki Solar Power 1 GK, a 239MW solar farm in Iwate prefecture in Japan.

It also plans to expand into related fields such as energy-storage systems and batteries. GPSC has joined US-based 24M Technology Inc, a research and development business for lithium-ion batteries.