

**FOR IMMEDIATE RELEASE**

## **EDF Renewables Partners with VinaCapital to Invest in SkyX**

*SkyX Solar plans to invest USD100 million in next 2-3 years to further develop 200MWp of rooftop solar power systems in Vietnam*

**HO CHI MINH CITY, 13 October 2021** – VinaCapital Group, one of Vietnam’s leading investment management companies with over USD3.7 billion in assets under management, today announced that EDF Renewables, an international leader in renewable energy, has made a significant investment in SkyX Energy, the holding company of SkyX Solar, a rooftop solar power developer and a VinaCapital subsidiary.

In just a few years, Vietnam’s rooftop solar energy sector has grown from virtually nothing into Southeast Asia’s leading solar market, with cumulative rooftop solar capacity totaling 9.3 gigawatts at the end of 2020, according to BloombergNEF<sup>1</sup>. With EDF Renewables as a strategic partner, SkyX Solar which has around 30 MWp of solar projects under operation, plans to invest more than USD100 million to further develop 200MWp of rooftop solar and distributed energy solar projects for commercial and industrial customers in Vietnam over the next few years.

**Mr Don Lam, Co-Founder and CEO of VinaCapital**, commented, “A few years ago, we recognized the critical role that clean energy would play in powering Vietnam’s continued growth and development. The launch of SkyX Solar in 2019 is just one of our initiatives in the sector, and in a very short span of time, it has grown to become a leading player in the commercial and industrial rooftop solar market in the country. We look forward to working with EDF Renewables to help SkyX Solar grow as well as exploring other projects where there are synergies.”

**Mr Samresh Kumar, CEO and Founder of SkyX Solar**, stated, “SkyX Solar has around 100 MWp of rooftop solar projects under operation and/or development and we intend to partner with more industrial companies in Vietnam to build many hundred MWs of solar capacity with them. EDF Renewables, a subsidiary of EDF, is one of the world’s leading renewable energy companies, so I could not be more pleased that they have chosen to partner with and invest in SkyX. Their expertise and resources will enable us to further expand and bring our world class solutions to even more customers in Vietnam.”

**Mr Yalim Ozilhan, Southeast Asia Director of EDF Renewables**, stated, “The potential for renewables in Vietnam is enormous, and we are keen to expand our footprint in the country drawing on our global knowhow in rooftop solar solutions. We are delighted to partner with VinaCapital and invest in SkyX Solar, which has quickly scaled up providing world class rooftop

---

<sup>1</sup> [“Vietnam Was Likely the Third-Largest Solar Market in 2020,”](#) BloombergNEF, 7 January 2021.



*solar solutions to meet the high demand for low carbon sources of energy from commercial and industrial customers, something that is set to increase in the years ahead.”*

# # #

### **About EDF Renewables**

EDF Renewables is an international leader in renewable energies, with gross installed capacity of 13.8 GW worldwide. Its development is mainly focused on wind and solar photovoltaic power. EDF Renewables operates mostly in Europe and North America but is continuing to grow by moving into promising emerging regions such as Brazil, China, India, South Africa, Australia and the Middle East. The company has strong positions in offshore wind power, but also in other areas of the renewable energies industry such as energy storage. EDF Renewables develops, builds, operates and maintains renewable energies projects, both for itself and for third parties.

For more information, visit: [www.edf-renewables.com](http://www.edf-renewables.com).

### **About VinaCapital**

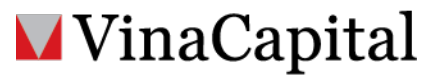
Founded in 2003, VinaCapital is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of over USD3.7 billion in assets under management. The firm's flagship closed-ended VinaCapital Vietnam Opportunity Fund Limited trades on the Main Market of the London Stock Exchange. VinaCapital also manages several open-ended funds, numerous segregated accounts, and five domestic funds. The company was named as "Best Fund House –Vietnam" for 2018, 2019, and 2020 by *Asia Asset Management* magazine.

VinaCapital has partnerships with Warburg Pincus (Lodgis Hospitality Holdings), the Mirae Asset –Naver Asia Growth Fund (VinaCapital Ventures, the firm's technology investment platform which invests in promising Vietnamese start-ups), and GS Energy (VinaCapital GS Energy Pte Ltd, which is developing a USD3 billion LNG-to-power complex in Long An province.

More information about VinaCapital may be found at <https://vinacapital.com/>.

### **About SkyX Solar**

SkyX Solar is a rooftop solar power developer focused on the commercial and industrial (C&I) segment in Vietnam. It invests, designs, builds and operates these systems for its commercial and industrial customers on a SAAS model ("Solar As A Service"). Its in-house design, engineering, commercial and asset management team members provide best-in-class, end-to-end solutions to clients, tailored to their specific needs and local requirements. Strong HSE guidelines and zero compromise on quality of the systems is something SkyX Solar team is very particular about.



For more information, please visit <https://www.skyxsolar.com>.

VinaCapital Contact:

Joel Weiden

+84 90 131 7814

[joel.weiden@vinacapital.com](mailto:joel.weiden@vinacapital.com)