



Press release

24 May 2018

**GPSC partnered with Standard Chartered to develop innovative cash management solution, aiming to set up world-class payment platform for efficient cash management.**

Global Power Energy Public Company Limited (GPSC), the innovative power flagship of PTT Group, jointly worked with Standard Chartered Bank (Thai) Company Limited (SCBT) to set up the world-class cash management solution by developing supplier database via the “Virtual Accounts for Payments”. This partnership enables GPSC to be the first organization in Thailand to utilize this cash management innovation to ease GPSC’s payments with higher visibility and faster process. Virtual Accounts for Payments will increase efficiency, reduce cost and enhance cash management control in the company.

Replacing physical accounts with Virtual Accounts will reduce complexed financial and payment process and is applicable for implementation throughout GPSC’s network for better cash management control. The company will be beneficial from cost optimization; enhanced operational efficiency; reducing idle cash; and centralized control.

Dr. Toemchai Bunnag, President & CEO, Global Power Synergy PCL said “The partnership with Standard Chartered Bank to jointly create Virtual Accounts for Payments will enhance our cash management efficiency. The solution will improve GPSC’s financial management for our business expansion in the future both domestically and overseas. In addition, it will enrich our internal control and oversight.”

“GPSC has a clear objective to increase our operational efficiency in delivering high quality energy to our customers with the competitive cost. Hence, the Virtual Accounts for Payments solution will be instrumental for GPSC to raise confidence among our stakeholders including customers; business partners; shareholders; investors; and general public which will eventually build the business growth in the long run.” Added Dr. Toemchai.

Currently, GPSC has several energy projects both in Thailand and other countries. The company has stream of income and payments in both Thai Baht and other currencies. The efficient cash management plan is crucial for its business expansion and suitable for GPSC’s diversified business structure in delivering power in Thailand and overseas and providing innovative energy solutions.

“Understanding clients’ needs is our top priority. We are pleased to provide GPSC with the innovative solution that helps GPSC achieve operational efficiency. This mandate strengthens our relationship with PTT Group and showcases the capabilities and expertise of Standard Chartered to provide robust cash management solutions to assist GPSC meet its business objectives. Our global network in more than 60 markets is also our strength to support GPSC in their business expansion both in the country and outside of Thailand.” said Mr. Plakorn Wanglee, President and Chief Executive Officer, Standard Chartered Bank (Thai) PCL.

### **About GPSC**

The shares of GPSC are held by PTT )22.6% (, PTT Global Chemical or PTTGC )22.7% (, Thaioil )8.9%(, Thai Oil Power )20.8%( and public investors )25%(.

GPSC, an electricity and utility flagship of PTT group with core business to generate and supply electricity, steam, and utilities to its industrial customers, EGAT and PEA. The total current generating capacity according to the Equity MW is 1,922 MW of electricity, 1,582 tons per hour of steam, 12,000 refrigeration tons of water and 2,080 cubic meters per hour of processed water.

### **More information, please contact Corporate Communication**

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### **About Standard Chartered**

We are a leading international banking group, with more than a 150-year history in some of the world’s most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in more than 60 markets, with over 1,000 branches and around 3,000 ATMs.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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