

April 17, 2024
Sun Group Corporation
Sustech, Inc.

Sun Group, a leading real estate developer in Vietnam, and Sustech announce a strategic partnership for accelerate green energy development in Vietnam, starting with the Van Phong Economic Zone

Sun Group Corporation and Sustech Inc. announce a strategic partnership for green energy development in Vietnam, starting with the Van Phong Economic Zone in which its development being led by the Sun Group Corporation. The goal of the partnership is to develop optimal solutions for establishing green energy society in the country.



Photo from “Investment and Tourism Promotion Conference in Khanh Hoa Province, Japan” (8th Nov. 2023, Hiroshima Japan)

Purpose of the Strategic Partnership

Implementation of Renewable Power in Vietnam has rapidly expanded since the introduction of the FIT system in the 2010s. Renewable energy sources such as wind and solar power account for over 20% of power generated in Vietnam (as of December 2023). As the percentage of renewable power expected to increase in parallel with the continued economic growth, optimizing power grid management becomes imperative for further implementation.

A solution such as on-site Power Purchase Agreements (PPAs), energy battery storage and use of digital technology will be required to effectively manage and mitigate grid loads.

The Sun Group Corporation has been actively contributing to Vietnam's economic growth through numerous real estate developments, including Resorts & Entertainment infrastructures in major cities such as Ho Chi Minh, Hanoi, and Danang. The new development project of the Van Phong Economic Zone is located in central Vietnam and aims to create a new landmark for Vietnam, featuring port facilities, tourism infrastructure, and other entertaining facilities in an expansive area of 150,000 hectares.

By applying Sustech's in-depth expertise and its proprietary technology "ELIC", the AI-based solution for managing renewable energy with the world-best-in-class forecasting accuracy, as well as the Sun Group's extensive experiences in real estate development, this partnership aims to serve as the role model for green energy developments in Vietnam.

Energy resource management platform ELIC

ELIC, developed by Sustech, is an AI-based platform designed to provide comprehensive support for the decentralized green energy resources. With ELIC's excel forecasting capability of renewable power supply and demand, and comprehensive functionality for managing green energy including storage battery control, ELIC can mitigate grid's imbalance and increase profitability for various stakeholders.

<https://global.sustech-inc.co.jp/>

※ FIT system: A feed-in-tariff system for renewable electricity introduced to promote renewable energy.

<Company Overview>

■ Sun Group Corporation

Founded in 2007, as one of the largest real estate developers in Vietnam, the Sun Group has developed numerous Resorts and Attraction parks across Vietnam.



President : Dang Minh Troung
Address : 218 Bach Dang, Hai Chau ward, Da Nang city, Vietnam
Establishment : 2007

Corporate Website : <https://sungroup.com.vn/en>

■ **Sustech, Inc.**

Founded in 2021, with its corporate mission "Harness the power of technology to drive GX adoption for businesses and society", Sustech has developed platforms to support corporate's decarbonization initiatives, such as CARBONIX- online GHG emission calculation platform and ELIC- AI-based distributed energy resource management platform.

Representatives : Yusuke Tanno, Yuichiro Iida

Address : Shibakoen Hanshin Bldg. 5F, 3-1-14 Shiba, Minato-ku, Tokyo

Establishment : June 2021

Capital : Approx. 1,450 Million JPY (including capital reserves)

Corporate Website: <https://global.sustech-inc.co.jp/>