Empowering Women: How a Woman Entrepreneur Developed an EPC Start-Up in the Thailand’s Male-Dominated Solar PV Industry

15 June 2023

Presented at the Asia Clean Energy Forum 2023
AGENDA

About Sitron Power
Project Life Cycle
Financing Scheme
Women Roles at SITRON
MY CAREER JOURNEY

1968
College B. Econ

1988
Graduated MBA

1993
Energy Analyst
HSBC, BNP Paribas

1995
Corporate Hospitality
Minor International PCL
FINANCE

2005
Corporate Solar Thai Solar Energy
PCL FINANCE

2010
Founded solar EPC company
Sitron Power
MANAGEMENT

2016
Listed in Live Exchange

2022
To be listed in MAI Exchange

2023
SITRON POWER
AT A GLANCE

• Established in 2015 primarily intended to be a solar project developer
• Utilised its expertise in solar roof engineering design in 2016
• Became one of the country’s top leaders in solar EPC in 2020
• Strategic partnerships with Thailand’s leading developers
• Grew team from 5 to 70 employees; awarded over 120MW in 2022
• Listed on the Live Exchange (SME Board) in Dec 2022
• Target to be listed in MAI Exchange (Main Board) in late 2023
One-Stop Energy Efficiency Service

- Engineering, Procurement & Construction (EPC)
- Financing
- Monitoring System
- Warranty
- Operation & Maintenance
Project Life Cycle

1. SITE INSPECTION
2. ENGINEERING
3. PERMIT
4. PROCUREMENT
5. PV INSTALLATION
6. TEST RUN
7. FINAL INSPECTION
8. OPERATION
HOW WE DEVELOPED OUR FINANCING
PPAs IN THAILAND

Prior to 2008

• PPAs (IPP & SPP) scheme under Availability Payment & Energy Payment between power utilities developers with main authorities in Thailand and private consumers

2008-Current

• Solar PPAs (VSPP & SPP) scheme under adders and FiTs between renewable developers and main authorities in Thailand
• Solar PPAs (utility scale) c. 3,000 Megawatts by 2032

2015-Current

• Solar Private PPAs under revenue sharing scheme between private developers and private consumers
• Estimated available solar rooftops for C&I customers c. 5,000 Megawatts
CONSISTENT & INCLUSIVE FUNDING

- Government Support: FiTs, Tax benefits, PPAs
- Energy Saving Programs: Energy Performance Contracting (EPC) Scheme
- Green Bonds: Proceeds mainly for renewable mega projects
- Commercial banks: Loans & Credit facilities
- International Financing: Financing/Grants/Technical assistant
SITRON’S FINANCING EXPERIENCE

- Entrepreneurship/Startup financing
- Management sponsorship
- Financial institutions credit facilities
- Suppliers credit
- IPOs
- Debentures
THE ROLE OF WOMEN

at Sitron Power
PRIORITIZING WOMEN HIRES AS WE GREW THE COMPANY

Women are often underrepresented in the renewable power workforce. The gap is especially significant in technical roles such as engineering, construction and operations.

<table>
<thead>
<tr>
<th>Year</th>
<th>Employees</th>
<th>Male Engineers &amp; Technicians</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>6</td>
<td>30%</td>
</tr>
<tr>
<td>2020</td>
<td>30</td>
<td>50%</td>
</tr>
<tr>
<td>2023</td>
<td>70</td>
<td>70%</td>
</tr>
</tbody>
</table>
KEY ROLES AT SITRON

The majority of board seats currently at Sitron are men—60% vs. women at 40%
KEY ASPECTS OF GENDER GAP

- Representation in workplace
- Culture/Environmental bias
- Training/coaching opportunity
- Networking/Mentorship
- Gender bias
BRIDGING THE GAP

- Luckily, the CEO is a woman!
- Promoting gender diversity, especially in engineering and technical areas
- Providing mentoring, knowledge-sharing platforms, and afterwork networking activities
- Supporting reskilling, upskilling on engineering/technical professions for women workforce
- Co-operating with women in renewable agencies/platform to support professional relationship
MEN ARE FROM MARS, WOMEN ARE FROM VENUS: SOME OBSERVATIONS FROM SITRON*

Keen in numbers

- Despite not as initiatives as men, women can provide more comprehensive answers.
- Women tends to be detail-oriented person and love to discuss commercial terms.
- Women don’t like short-cut.
- Women love multi-tasking.


Remark: Illustrations of experience from my organization only.
THANK YOU

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