

Bangchak News

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Carbon Markets Club Engages in Dialogue on “Public-Private Engagement in Voluntary Carbon Market” with Thailand Carbon Neutral Network (TCNN) Members at the 14th Asia Pacific Carbon Market Roundtable (APCMR)

Sharing Country Experiences and Exploring Regional Carbon Market Operations

Gloyta Nathalang, Acting Senior Executive Vice President, Sustainability Management and Corporate Communications, Bangchak Corporation Public Company Limited, Chairperson of Carbon Markets Club, and Chairperson of the Carbon Markets Subcommittee, Thailand Carbon Neutral Network (TCCN), was invited as the moderator and a panelist at the 14th Asia-Pacific Carbon Markets Roundtable (APCMR) on the topic “Public-Private Engagement in Voluntary Carbon Market.” The event took place at Centara Grand & Bangkok Convention Centre at CentralWorld. Other panelists include Worrawat Sriyook, Director of Corporate Sustainability Management, Mitr Phol Sugar Corporation

Limited; Dr. Thanapong Duangmanee, Director of Environmental Policy, Mae Fah Luang Foundation; Dr. Karin Boonlertvanich, Executive Vice President, Kasikornbank, and Dr. Savanit Boonyasuwat Srilerdfah, a representative of the BCG taskforce, Thai Federation of Thai Industries. The panelists reflected on their experiences as sellers, buyers, carbon credit project developers, and enablers of Thailand's carbon market development.

Conference participants showed significant interest in the information and experiences regarding public-private engagement in developing various carbon credits in Thailand. This included the establishment of networks supporting carbon credit trading, both unofficially, like Carbon Markets Club established by 11 founding member organizations led by Bangchak Corporation and BCPG, and officially, like the Thailand Carbon Neutral Network (TCNN) by the Thailand Greenhouse Gas Management Organization (Public Organization.)

The 14th APCMR was organized by the Thailand Greenhouse Gas Management Organization in collaboration with the Ministry for the Environment of New Zealand. The objective was to provide a platform for information exchange regarding the current state of national carbon credit markets in the Asia-Pacific region. Discussions centered on assessing demand and fostering support for future regional carbon market operations. Approximately 50 representatives from various organizations across the Asia-Pacific and linked economies participated in APCMR.

About Bangchak

Bangchak Corporation Public Company Limited, operates 5 main businesses, namely 1) Refinery and Oil Trading Business Group, Thailand's leader in the oil refining industry, operating two world-class complex refineries with a combined nameplate capacity of nearly 300,000 barrels per day; Bangchak Phra Khanong Refinery in Bangkok, and Bangchak Sriracha in Chonburi province. 2) Marketing Business Group: delivers a Greenovative Experience through over 2,200 service stations and has expanded non-oil business through Inthanin Coffee, Furio lubricants, EV charging stations as well as collaborations with diverse food partners and integrated digital systems to deliver modern, convenient, and secure experiences to customers.; 3) Power Business Group operated by BCPG, a leader in Asia Pacific's renewable energy business. The company produces electricity from clean energy sources and leverages innovation to develop products and services that cater to consumers' energy needs while reducing environmental impact.; 4) Bio-Based Products Business Group, operated by BBGI, Thailand's leading producer and retailer of biofuels, which has expanded into bio-based High Value Products (HVP); 5) Natural Resources Business Group engaged in petroleum exploration and production through OKEA ASA in Norway, a country recognized for having one of the world's best environmental standards. Furthermore, the company is also engaged in New Frontier Businesses such as an e-motorbike rental platform business and set up Bangchak Initiative and Innovation Center (BiiC), to focus on new domestic and international businesses, as well as to build a green innovation ecosystem promoting green energy and bio-based innovation.

Additionally, Bangchak Group has established the Carbon Markets Club to promote carbon credit trading and jointly set up a network for future bio-based technology, Syn Bio Consortium - with partners.

Bangchak has undergone assessment by S&P Global CSA, the organization responsible for compiling the DJSI and achieved a ranking of the second highest in the Oil & Gas Refining and Marketing industry. The company has consecutively received since 2018 an MSCI ESG Rating of AA, the highest level among energy companies in Thailand.

Bangchak Group has set goals for carbon neutrality by 2030 and net-zero greenhouse gas emissions by 2050.

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Corporate Communication Division, Bangchak Corporation Public Company Limited

Kulkanya Kosolkul Tel: 0 2335 4658, Email: kulkanya@bangchak.co.th

Thana Mongkolruttanagran Tel. 0 2335 4823, Email: thana_m@bangchak.co.th