

## Press Release

### GreenEnco and VEEP is to optimize the generation of solar assets by using AI and ML driven Asset Performance Management (pvAPM) in Vietnam.

*Creating Climate to Live in a Better World*

London, UK, May 25th, 2023

GreenEnco Ltd (GreenEnco) and Viot Energy Efficiency Platform Joint Stock (VEEP) jointly announced today another milestone towards the journey against Climate Emergency measures by signing a Memorandum of Agreement (MoA). This MoA has been signed by Mr. Viet Nguyen, Chairman, VEEP and Dr Jyoti Roy, Founder and CEO of GreenEnco.

GreenEnco has developed a systematic strategy to optimise operational solar photovoltaic (PV) plants by maximising energy generation. This process is called PV Asset Performance Management (pvAPM). GreenEnco pvAPM is a unique approach that combines in-house developed Artificial Intelligence (AI) and Machine Learning (ML) algorithms driven by human intelligence enriched with solar domain operational excellence. GreenEnco pvAPM processes have resulted in an average 8% generation gain of solar assets in Europe and Asia.

VEEP - VIOT ENERGY EFFICIENCY PLATFORM Joint Stock Company is a subsidiary under VIoT Technology Joint Stock Company, established by a group of Vietnamese experts with extensive experience in the global telecommunications and Internet of Things (IoT) field. They share a common desire to realize the potential of the IoT market and the practical applications of this technology in developing smart industrial zones.

Under this framework arrangement with VEEP, GreenEnco to provide Asset Performance Management (pvAPM) to the projects developed/developing by developers, corporate enterprises, proprietors, asset owners and independent power producers of solar energy projects in Vietnam.



To support the UK net-zero commitments and to strengthen the UK-Vietnam collaboration in the low carbon technology sector, GreenEnco has joined a UK trade mission to Vietnam in early 2023.

This MoA has established a strong collaboration between Vietnam and the UK towards the goal of the net-zero target for both countries and gaining more investors' confidence to attract foreign investment in Vietnam.

*“VEEP is thrilled by this transformative collaboration with GreenEnco, aimed at combating climate emergency measures. Through this strategic partnership, we will optimize solar asset generation in Vietnam by leveraging state-of-the-art AI and ML-driven Asset Performance Management (pvAPM) solutions.*

*At VEEP, our mission is to create a sustainable future where individuals thrive in a clean environment. By joining forces with GreenEnco, a renowned renewable energy advisory firm, we are poised to make a significant impact. GreenEnco's pvAPM processes, powered by advanced AI and ML algorithms, have consistently delivered an average 8% increase in solar asset performance across Europe and Asia. Through this collaboration, we will extend pvAPM services to solar energy projects in Vietnam, empowering stakeholders to unlock the true value of their assets and attract further green investments.*

*This partnership not only strengthens ties between Vietnam and the UK, but also supports both Vietnam's and UK's net-zero commitments and advances the low-carbon technology sector. With GreenEnco's participation in a UK trade mission to Vietnam, we are driving international cooperation and knowledge exchange. Together, VEEP and GreenEnco are shaping a future where sustainable energy solutions propel us towards a better world for all.” said Dr Miguel, Chief Investment Officer, VEEP.*

*“We are delighted to establish this engagement with VEEP to support the solar developers, independent power producers, solar asset owners etc in Vietnam to unfold the true value of their solar assets and help increase the confidence of their investors for further green investment in their projects. GreenEnco pvAPM has successfully helped developers and asset owners to increase the value of their assets in Europe and Asia”, said Dr Jyoti Roy, Founder and CEO of GreenEnco.*

GreenEnco is a UK based renewable energy advisory firm that provides strategic and risk management consulting services across the complete solar PV project lifecycle, energy storage and Zero-Emission infrastructure projects. GreenEnco aims to offer a smart energy solution with its energy management and energy efficiency services. GreenEnco has performed over 8 GW of services in the last 5.5 years and these projects are located in over 15 countries on 4 continents.

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