

## **CPID (02380.HK): New benefits of Industrial Integration! Changshu Thermal Power Generation and Energy Storage Project Put into Operation**

Recently, Changshu Power Generation Company, a subsidiary of China Power International Development Limited (China Power or CPID, stock code: 2380), has officially put into commercial operation its 2×1,000 MW units for thermal power generation, energy storage and frequency regulation. The project has generated revenue under the AGC command for ancillary frequency regulation service, marking a new track of CPID's transition and development and a new breakthrough of industrial integration.

Xinyuan Smart Energy Storage Co., Ltd., a new energy storage platform company under CPID, is the EPC contractor and operation solution provider, and the project is CPID's first project integrating thermal power generation, energy storage and frequency regulation, with an energy storage capacity of 30 MW/30 MWh, realizing the integration of new energy storage industry and traditional thermal power industry. The project was commenced in September 2021 and successfully completed back-energization on February 27, 2022. The project overcame the external adverse effects of the COVID-19 epidemic in Suzhou, Nanjing and Shanghai and transmission line maintenance, and achieved the commercial operation target on schedule.

The project can effectively solve the problem of insufficient frequency regulation resources of the regional power grid, and improve the reliability and safety of the power grid operation. In addition, it explores a new way of energy storage energy performance contracting (EPC), sets a benchmark for thermal power generation, energy storage and frequency regulation projects, and helps CPID create a new track.