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Harald Link
Chairman
B.Grimm Power
B.Grimm’s commitment to empowering the world

The Thailand-based company says its extensive experience as a ‘real developer’ gives it an edge in the market

Thailand-based energy company B.Grimm started business in 1993 when it pioneered into Thailand’s emerging private power generation industry, with B.Grimm Power as its investment arm and in the following set up Amata B.Grimm Power. The company has pioneered a number of projects, including the largest solar farm in Southeast Asia.

“As one of the leaders in industrial power plants, our role is to support of Thailand’s economic growth by providing reliable electricity and steam to the industrial sector for more than 24 years,” said Harald Link, B.Grimm Power chairman, in an exclusive interview with Asian Power magazine.

Link shared key strategies in B.Grimm’s achievements and how the company has “empowered the world compassionately”.

Following B.Grimm’s tradition of “conducting business with compassion”, Link aims to lead the company as it operates with loving kindness, compassion, sympathetic joy, and equanimity.

“B.Grimm Power is meeting future demand by driving the development of a diverse mix of energy technologies while realising our vision of ‘Empowering the World Compassionately’,” he added.

How did you start at B.Grimm? What have been your key achievements, and can you share more about the strategies you have implemented?

B.Grimm is Thailand’s oldest business institution, and carries 142-year-old tradition of “doing business with compassion”.

I am the third generation of the Link family to work with B.Grimm. After earning an MBA from St. Gallen University in Switzerland, I joined in 1978 to learn the family business from my uncle Herbert Link, and his father, Dr Gerhard Link.


We started the power business, B.Grimm Power, in the 1990s, after the Thai government had opened up opportunities for the private sector.

This started with the commercial operation of the first combined-cycle cogeneration power plant in Amata Industrial Estate in 1996. It was a tough time, but we managed to survive the 1997 Asian Financial Crisis, growing B.Grimm Power steadily. Today, we have 47 operating power plants with a total installed capacity of 3.0GW.

Furthermore, there are several other achievements that illustrate the pioneering spirit of our team. For example, in June 2019 we successfully launched commercial operation of two large solar projects in Vietnam with a total capacity of 677MW after less than 12 months of construction.

Moreover, we launched Thailand’s first power infrastructure fund (ABPIF) in 2013 and won Thailand’s first green bond with a Climate Bond Initiative Certificate for solar projects in Thailand in 2018, as well as Thailand and CLMV’s first green loans with a Climate Bond Initiative Certificate for our solar project in Vietnam this year. In addition, at our initiation, B.Grimm Power partners with Siemens to upgrade gas turbines of our industrial power plants to improve efficiency, reduce gas consumption, and shorten maintenance period.

As for the strategies behind these achievements, B.Grimm Power has laid down strong fundamentals in place for more than 24 years. The key is our “people”.

People are our most valuable resources, and this is always emphasised by top management, especially by the Chairman and CEO. Our core values—4Ps: Positivity, Partnership, Professionalism, and Pioneering Spirit—are invariably adhered to throughout the organisation to encourage employees to develop positive attitudes, promote teamwork, command expertise and responsibility in performing work as well as becoming proactive at work, leveraging creativity to drive the company’s vision and mission, and promoting employee engagement. Under this culture and environment, there are always opportunities for employees to unleash their potential.

The pandemic affected every sector in the world, please share how B.Grimm was challenged during these times? What have you learned from these experiences and how do you plan to apply them with your role as Chairman?

The bulk (75-80%) of our revenue comes from long-term PPAs with state enterprises which have felt no impact of COVID-19; only 20%-25% of our revenue comes from collaboration with the industrial sector, which have generally felt negative impacts of COVID-19.

Incidentally, we had prepared ourselves a year before COVID struck by continuing to add new industrial customers to our portfolio after we noticed a negative economic trend since early 2019. As a result, despite the COVID-19 crisis, for the first nine months of 2020 B.Grimm Power managed to grow a normalised net profit by 21.2% YoY to $69.27m (THB2.101b).

Firstly, we at all times emphasise quality, sustainable growth by carefully selecting projects through in-depth analysis. The COVID-19 situation has confirmed that we have been on the right track. Furthermore, we always promote teamwork, elicit strengths of team members, forge an ownership environment, give recognition and establish a happy workplace.

What is B.Grimm’s edge against its competitors?

Our strength which leads B.Grimm Power to the frontier of the power business is our 24-year experience as a “real developer”. To date, we have developed 42 greenfield projects on schedule and within budgets. Our in-house team commands experience and expertise; our involvement in projects from the beginning ensures selection of the right contractors and the best suited technologies. Our in-house O&M team focus is on making our power plants operate at high efficiency and initiating projects to save costs or improve efficiency further.

What's in store for B.Grimm in the coming years? Any new projects you would like to share with our readers?

B.Grimm Power currently commands a 3.7GW portfolio, including operating projects and projects under development. Highlight projects under development are 1) U-Tapao hybrid power plants with an 80MW cogeneration power plant, a 15MW solar project and a 50MWh energy storage system; 2) the current construction of seven industrial power plants with a total capacity of 980 MW to support Thailand’s industrial sector; and 3) the construction of a 16MW wind farm in Thailand and a 39MW solar farm in Cambodia with scheduled commercial operation in Q4 2020-Q1 2021.

Furthermore, B.Grimm Power just won an LNG shipper license from Thai regulators, a boon to our fuel cost management and business expansion. Natural gas would remain a major fuel source for this region, in which our more than 24 years of experience lies.

In addition, we are targeting a number of potential projects over the next 12 months, including LNG-to-power projects in Vietnam and M&A projects both in Thailand and overseas. These could raise B.Grimm Power’s portfolio to 7.2GW by 2025.