FUYO LEASE

News Release

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Venture Company Originated from the University of Tokyo Developing and Manufacturing Next-generation Energy Storage Systems

Fuyo Lease Forms Capital and Business Alliance with Exergy Power Systems

Fuyo General Lease Co., Ltd. (“Fuyo Lease”; Chiyoda, Tokyo; Yasunori Tsujita, President & Chief Executive Officer) has acquired third-party allotment shares issued by Exergy Power Systems, Inc. (“Exergy”; Bunkyo-ku, Tokyo; Toshiki Kabutomori, Representative Director) to form a capital and business alliance under which Fuyo Lease will provide financial support for the sale and service of next-generation energy storage systems and other products under development by Exergy.

Exergy is a venture company originating from the University of Tokyo that develops and manufactures next-generation energy storage systems and other products using an independently developed hydrogen storage battery. The hydrogen storage battery developed by Exergy features superior durability and is capable of high-output, continuous and rapid charge and discharge.

Countries around the world have adopted policies of making renewable energy their chief power source, but the level of power generated by renewable energy sources such as solar and wind varies depending on the season and the weather. For this reason, storage batteries are expected to play a role in balancing supply and demand.

Exergy is conducting demonstration projects for grid connection stabilization in the U.S. state of Hawaii and in Europe, where renewable energy adoption exceeds 40%. In Japan, it is conducting demonstration projects to achieve energy efficiency in port facilities and railway systems.



Reference: The energy storage system installed at the demonstration project in Hawaii,USA

In the new medium-term management plan “Frontier Expansion 2021” launched in 2017, Fuyo Lease identifies energy/environment services as a strategic business area. It has worked to increase the adoption of renewable energy through solar power projects, mainly in the prefectures of Fukushima and Miyagi, and has also made efforts towards the creation of a low-carbon society, including the leasing of hotel buildings that use hydrogen energy.

Fuyo Lease will continue to contribute to the achievement of a sustainable society by being actively involved in initiatives like this one through such means as leasing and financing.

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