FUYO LEASE

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News Release

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3-3-23, Kanda-Misaki-cho, Chiyoda-ku, Tokyo

Construction to Start on Large-scale Solar Power Plant in Namie, Fukushima

Namie Sakai Solar, LLC, a consolidated subsidiary of Fuyo General Lease Co., Ltd., started construction of a 60-megawatt mega solar power plant, which will be one of the largest in the Tohoku region.

Namie Sakai Solar, LLC, a consolidated subsidiary of Fuyo General Lease Co., Ltd. (hereinafter "Fuyo Lease"), has begun construction of a large-scale solar power plant in the town of Namie, located in Fukushima prefecture. This power plant is the first project in the "difficult-to-return zone" designated by the Japanese government. Scheduled to begin commercial operation in February 2020, this solar power plant is planned to have an installed capacity of approximately 60 MW-dc (*1) and an estimated annual power generation of approximately 60,270 MWh. In terms of the annual power consumption of a typical household, this is equivalent to roughly 16,700 households (*2), making it one of the largest mega solar projects in the Tohoku region (*3). Part of the funds used in this project will be raised through a Green Bond.

In its Medium-term Management Plan, "Frontier Expansion 2021," the Fuyo Lease Group has identified "energy/environment" as one of its strategic fields, and promotes the leasing and financing of infrastructure and equipment that contribute to the expansion of solar-power projects, energy conservation, and decarbonization. The Group gives particular recognition to tackling climate change, such as by increasing the adoption of renewable energy, viewing it as an urgent issue, and it became the first comprehensive lease company in Japan to join RE100[*4]. The Group will contribute to the creation of a sustainable society through this solar-power project , by working to expand the use of renewable energy and further advancing initiatives to tackle climate change.

Operating company	Namie Sakai Solar, LLC
Power plant location	Sakai region, Namie-machi, Fukushima
Scheduled start date of operation	February 1, 2020
Output (module capacity)	Approx. 60 MW-dc (total for the 1st and 2nd power plants)
Estimated annual capacity	Approx. 60,270 MWh

(*1) dc: Direct current (*2) Based on a power consumption of 3,600 kWh per household.

(*3) Among solar power plants in operation (as of October 23, 2018; based on research by Fuyo Lease)

(*4) RE100 is an acronym for Renewable Energy 100%, and is an international business coalition that is committed to obtaining 100% of the electricity used for business activities from renewable energy.

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