FUYO LEASE

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News Release

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Solar Power Plant Run by Crystal Clear Energy, a Consolidated Subsidiary, Starts Commercial Operation

Crystal Clear Energy LLC, a joint venture between Fuyo General Lease Co., Ltd. (hereinafter, "Fuyo Lease") and Sharp Energy Solutions Corporation, began commercial operation on September 28, 2018, of a solar power plant in the town of Shichikashuku, Katta-gun, Miyagi Prefecture. This project is the first solar power generation business in Miyagi Prefecture to make use of the Act on Promoting Generation of Electricity from Renewable Energy Sources Harmonized with Sound Development of Agriculture, Forestry and Fisheries. A portion of the revenue generated from the sale of electricity will be donated to the town of Shichikashuku, where it will go toward the development of local agriculture and forestry operations. Some of the capital for this project will be raised through Green Bonds, scheduled for issuance in November 2018.

The now-operational solar power plant has an installed capacity of approximately 13.9 MW DC[*1], with estimated annual power generation of approximately 13 million kWh. In terms of the annual power consumption of a typical household, this is equivalent to roughly 3,600 households[*2].



Sharp Shichikashuku Solar Power Plant

Operating company	Crystal Clear Energy LLC
Power plant location	Kashiwagiyama, Shichikashuku, Katta-gun, Miyagi Prefecture
Start of operations	September 2018
Output (module capacity)	Approx. 13.9 MW DC
Estimated annual power generation	Approx. 13 million kWh

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

In its medium-term management plan, "Frontier Expansion 2021," the Fuyo Lease Group has identified "energy and 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 places particular importance on tackling climate change, such as by increasing the adoption of renewable energy, viewing it as an urgent issue. Accordingly, Fuyo Lease became the first comprehensive lease company in Japan to join RE100[*3]. 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.

(*3) RE100 is an initialism 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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