News Release

For Immediate Release
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Nexamp and Fuyo General Lease Partner to Deploy Distributed Solar Power Generation in Illinois and New York

Dec. 5, 2024 – Nexamp, the largest distributed solar power generation and community solar company in the United States, has partnered with Fuyo General Lease (USA) Inc., a U.S. branch of Fuyo General Lease Co., Ltd. in Japan, to deploy distributed solar power generation projects in Illinois and New York, bringing both states closer to their carbon-free power goals.

Fuyo Lease will finance a 350+ MW community solar portfolio (expected to begin commercial operation in 2025-2027) to be developed by Nexamp, primarily in Illinois. That portfolio will help reduce the cost of electricity for more 10,000 households within ComEd and Ameren's electricity service area and create a more resilient, more flexible grid. The portfolio will enable Illinois to bring on more energy to meet growing demand for power, without increasing harmful emissions.

These projects will also accelerate Nexamp's workforce development initiatives, in line with the state's commitment to developing a workforce for an electrified future. The construction, operation and management of the solar projects associated with this investment will create approximately 3,000 jobs across Illinois and New York and provide employment opportunities for participants in Nexamp's new fellowship program.

As Nexamp CEO Zaid Ashai explains, ''The increasing pace at which we are deploying new solar generating assets reflects the urgency of the current energy crisis and the need for solutions that make our grid more sustainable and more resilient. This investment allows us to continue that work and will make the many benefits of solar more widely available to Illinois residents and small businesses."

''Fuyo is very pleased to be a part of the community solar projects in Illinois and New York," notes Fuyo Lease CEO Hiroaki Oda. "We aim to contribute to the achievement of renewable energy targets and the development of local communities in those states through supporting the projects. We will continue to promote initiatives that contribute to the realization of a prosperous society and sustainable growth through our partnership with Nexamp.''

"When Nexamp formally established its second headquarters here in Chicago earlier in the year, we knew that valuable job creation, renewable energy production, and consumer savings were on the horizon," adds Illinois Governor JB Pritzker. "This investment will further accelerate Nexamp's ongoing progress in the state, adding an estimated 2,500 jobs, and will continue to solidify Illinois as a climate leader. Clean energy is a key driver in both combatting the negative effects of climate change and strengthening the economy for the future."

About Nexamp

Nexamp is transforming the new energy economy with proven distributed generation solutions, and inviting individuals, communities, and businesses to take part in the benefits. Our end-to-end capabilities—including project development and acquisition, design, construction, and operations—position Nexamp as a market leader. By building integrated clean energy products, we ensure that both savings and job opportunities reach everyday Americans. With more than 1 GW of renewable energy-generating assets currently in operation or under construction, we're building a cleaner and more resilient future. Visit us at www.nexamp.com.

About Fuyo Lease Group

The Fuyo Lease Group aims to achieve sustainable growth by practicing CSV (Creating Shared Value), a concept of simultaneously solving social issues and generating economic value, contemplated in "Fuyo Shared Value 2026," our medium-term management plan launched in Y2022. In this we positioned the "Energy & Environment" business field as one of the growth drivers to which we will concentrate our management resources, and have been actively participating in renewable energy businesses in Japan and internationally. In addition to this project, we plan to expand the scope of our renewable energy business and contribute to the realization of a decarbonized society by building medium to long term partnership both domestically and internationally. For more information, visit us at www.fgl.co.jp/eng/

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