



May 27th, 2022

Press Release

**Daiwa Energy & Infrastructure Co. Ltd Invests In Three Japanese Solar Power Plants Developed by GSSG**

GSSG Solar, LLC and its affiliates are pleased to welcome Daiwa Energy & Infrastructure Co. Ltd (“DEI”) as a new long-term investor in three Japanese solar energy generation facilities.

- 31 megawatts located in Gifu Prefecture.
- 51 megawatts located in Tochigi Prefecture.
- 22.5 megawatts located in Kumamoto prefecture.

The solar projects with a combined capacity of 104.5 MW are currently under operation or construction and are expected to generate electricity to offset the needs of over 32,000 Japanese households. GSSG will maintain its partnership with DEI and other key stakeholders for the next 20 years through its asset management platform based in Tokyo. Tokyo Electric Power Company, Chubu Electric Power Company and Kyushu Electric Power Company will buy the plant’s output under the Feed-in Tariff program enacted in 2012.

“This funding announcement is a major milestone for these projects serving three of Japan’s major utilities with clean energy. Additionally, it represents a commitment to deliver predictable performance for one of Japan’s leading institutional investors built on the trust from our existing partnerships and quality of care from our asset management team,” said Charlie McDaniel, Managing Director at GSSG Solar.

“Reaching commercial operations on the Kumamoto plant and the ongoing construction activities of the Gifu & Tochigi plants is a collaborative effort with many diverse stakeholders,” said Yoshiyasu Sumi, Country Manager of GSSG Solar Japan KK. “We are thrilled with the plant that our EPC partners have delivered and are constructing. Additionally, we look forward to managing these assets for several decades.”

“We are pleased to have the valuable opportunity to invest in such qualified solar projects and these projects occupy an important place in our current portfolio. Also, we look forward to expanding the long-term relationship with GSSG Solar,” said Morimasa Matsuda, Representative Director at DEI.

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**GSSG Solar, LLC** is a global solar-focused renewable energy investment manager founded in 2013 with offices in Denver (headquarters), Tokyo & Taipei. Since inception, we have invested in over 500MW of solar projects primarily located in Japan with a portion in Taiwan and the US.

**Daiwa Energy & Infrastructure** is a core strategic subsidiary of Daiwa Securities Group Ltd., for exploring further investment opportunities in infrastructure assets, renewable energy and resource. Daiwa Securities Group established the SDGs Promotion Committee in 2018, incorporating the perspective of SDGs into the foundation of our management strategy, and has endeavored to provide products and services contributing to the realization of a sustainable society. In May 2021, we formulated the management vision "Vision 2030", aiming to realize the SDGs by creating a sustainable capital cycle with the core concept of "From savings to SDGs".