

30 June, 2023

Daiwa Energy & Infrastructure Co. Ltd.

Investment in Solar Project in Australia

Daiwa Energy & Infrastructure Co. Ltd. (“DEI”) (President: Morimasa Matsuda) announces today that it has fully acquired stakes in the project (“Project”) detailed below, which was previously developed by Green Gold Energy Pty. Ltd. (“GGE”) (Head Office: South Australia, Australia) and has now entered into the construction contract for the Project with the construction company, supported by ENECHANGE Ltd. (“ENECHANGE”) (Head Office: Chuo-ku, Tokyo).

GGE is a company providing the services such as development including initial design and coordinating the permits, construction, operation and maintenance for the solar power projects and battery energy storage system projects in South Australia, Victoria and New South Wales. GGE has developed approximately 1,000MW pipelines in the area covered by the National Electricity Market in Australia.

Regarding our business partnership with ENECHANGE, DEI has made Limited Partnership investment in an overseas-focused decarbonized energy fund (“Fund”) established by ENECHANGE’s group company, according to our news release, “Limited Partnership Investment to Japan Energy Fund”, published on 21 April 2020,. Collaborating further with ENECHANGE, DEI has been considering the possibility of investing in countries not targeted by the Fund, and has selected Australia as the target country for this time. ENECHANGE will continue to support the Project mainly by coordinating work such as operation and administration.

Even though this is our first time to invest shares in the renewable energy project in Australia, DEI would accelerate our investment activities in Australia, utilizing this opportunity as a catalyst.

Daiwa Securities Group aims to realize the SDGs by creating a sustainable capital cycle with the core concept of “From savings to SDGs” in its management vision “Vision 2030”. Working together with our stakeholders, we strive to strengthen our medium- to long-term corporate value and create a sustainable and prosperous society through SDGs and ESG initiatives.

Project Overview

Acquired company	HENDYS ROAD NUMURKAH PTY LTD
Address of the power plant	Lot 2, 574 Hendys Road Numurkah, VIC 3636, Australia
Generation capacity/Transmission capacity	5,988kW/4,800kW
Way of acquiring	VIC DEI INVESTMENT MANAGEMENT Pty. Ltd., a company in which DEI holds a 100% stake, has acquired all the shares of the acquired company.

The SDGs we aim to achieve through the initiative in this press release

- Goal 7: “Affordable and Clean Energy”

We will promote the introduction of renewable energy through this investment.

- Goal 13: “Climate Action”

We will contribute to mitigating climate change and its impacts through this investment.

End

(Reference) Daiwa Securities Group's Sustainability initiatives :

https://www.daiwa-grp.jp/english/sustainability/?cid=ad_eir_ensdgspress