

July 14, 2023

Daiwa Energy & Infrastructure Co. Ltd

Daiwa Energy & Infrastructure and Solariant Capital entered into the agreement with Greenvolt Power related to the transfer of New Mexico Solar and Storage Project

Daiwa Energy & Infrastructure Co., Ltd. (“DEI”), a wholly owned subsidiary of Daiwa Securities Group Inc., and Solariant Capital, LLC (“Solariant”), a renewable energy investment and development company headquartered in Pasadena, CA, are pleased to announce that Greenvolt Power (“Greenvolt”), an international renewables company that delivers 100% green power, entered into an agreement to acquire their 125 MW Alamogordo Solar and 50 MW Storage Project (the “Project”). Solariant will remain involved in the project to see it through development and construction.

Greenvolt has acquired the rights for the Project which, with continued support from Solariant and DEI, will be constructed in Otero County, New Mexico.

The Project will provide a locally generated electricity supply from renewable energy resources and meet expectations by the New Mexico state government that targets 100% zero-carbon resources by 2045, as directed in the 2019 Energy Transition Act. It is expected to produce over 300,000 MWhs in Year 1 and power the equivalent of over 20,000 New Mexico homes. The Project is scheduled to start construction in 2024 and begin commercial operation in 2025.

Through this pioneering hybrid solution in this market, the energy obtained via solar irradiation will be optimized by the implementation of battery storage. This project and optimization will allow for the energy generated during peak times to be stored and efficiently offloaded to the grid during low-generation periods.

Greenvolt and Solariant will cooperate and support the Project based on the capabilities of each company, including development, power marketing, design and engineering, equipment procurement, financing, and construction management to reach commercial operation. Solariant and Greenvolt will endeavor to build and maintain relationships with stakeholders including the community and local governments.

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

About Solariant Capital, LLC. Solariant Capital is an experienced utility-scale renewable energy development and investment company focused on utility-scale solar, energy storage, and biomass power plant projects in Asia and the United States with offices in Pasadena, CA, Tokyo, Japan, Seoul, Korea, and Manila and Bislig, Philippines. <https://www.solariant.com>

About Daiwa Energy & Infrastructure Co., Ltd. DEI is the core strategic arm of Daiwa Securities Group Inc., one of Japan's leading financial services companies. Investing in the area of renewable energy and infrastructure. DEI invests in the development and operation of power plants that emit less greenhouse gases (e.g. solar, wind, geothermal, biomass and hydro) as well as the value chain. <https://www.daiwa-ei.jp/en/>

About Greenvolt Power. Greenvolt Power is a subsidiary of the Greenvolt Group - A leading player in the renewable energy market through multiple technologies including wind, solar photovoltaic and storage, operating in several European geographies and the U.S.. Generating a pipeline of 6.9 GW, of which 2.9 GW will be at least at the ready-to-build stage by the end of 2023.

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