



Smart Solar Corporation  
ITOCHU ENEX CO., LTD.

## **Smart Solar Corporation and ITOCHU ENEX CO.,LTD. Agree on Development/Ownership of Solar Power Plants**

Smart Solar Corporation (Headquartered in Kisarazu-shi, Chiba; Hirofumi Tezuka, President & Chief Executive Officer; hereinafter referred to as "Smart Solar") and ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, Representative Director, President and CEO; hereinafter referred to as "ITOCHU ENEX") announce that the two companies have reached a basic agreement in which ITOCHU ENEX will be given preference in the ownership of commercial-use solar power plants to be developed by Smart Solar in the future.

Smart Solar is a developer whose mainstay services are the development, construction, operation and maintenance inspection of solar power generation businesses. The company has decided not to apply the Feed-in Tariff (FIT) scheme for the renewable energy from the 19 power plants that the company is planning to develop nationwide, which will have a total installed capacity of approximately 400 MW. Moreover, the ITOCHU ENEX Group has generated, supplied and sold electric power and currently renewable energy is approx. 111 MW of the Group's total generation capacity. By owning the solar power plants to be developed by Smart Solar, ITOCHU ENEX will increase the ecological power sources it owns while aiming to provide more stable supply.

Moving forward, the two companies will aim to contribute to the realization of a carbon-free society and provide a stable supply of energy through the continued ubiquitization of renewable energy.



Example 1: Bifacial power generation using east-west tracking solar panels to increase generation capacity

Example 2: Bifacial power generation using south-facing panels

In line with its corporate vision, "stable supply of inexpensive and safe electricity through the use of photovoltaic power generator for the people aiming at the realization of a sustainable society," Smart Solar proactively promotes activities for solutions to social issues including the reduction of the CO<sub>2</sub> emissions of all of society.

- Smart Solar's vision <https://www.smartsolar.co.jp/vision/>
- Smart Solar's environmental efforts <https://www.smartsolar.co.jp/csr/>

The ITOCHU ENEX Group's mission is to stably supply diverse types of energy that are indispensable in

people's lives as "The Best Partner for Life and Society." It will continue to work to help solve climate change and social issues through energy while accelerating its activities to increase economic efficiency and realize a carbon-free society at the same time by focusing on stable supply.

- Sustainability for the ITOCHU ENEX Group <https://www.itcenex.com/ja/csr/policy/index.html>

Reference: Overview of the parties involved

- Smart Solar Corporation

Location: 3-9-1 Kazusakamatari, Kisarazu-shi, Chiba

Representative: Hirofumi Tezuka, President & Chief Executive Officer

Paid-in-capital: ¥90,620,000

Establishment: April 25, 2007

Overview of business: Developer of large to medium-scale solar power plants/O&M business, development and sales of battery systems for household, promotion of public/industrial solar power generation systems/smart city business, trading of non-fossil electricity for household and industrial use, investment/finance business of solar power plants, etc.

- ITOCHU ENEX CO., LTD.

Location: Kasumigaseki Building, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

Representative: Kenji Okada, Representative Director, President and Chief Executive Officer

Paid-in-capital: ¥19,877,670,000

Establishment: January 28, 1961

Overview of business: Electric power business, sales of energy products, such as fossil fuels like oil and gas, car-life/life-related business, etc.



Through our business, we will solve sustainability issues and contribute to achieving the UN's Sustainable Development Goals (SDGs).