

February 29th, 2024

Company Name: Renewable Japan Co., Ltd.

Representative: President and CEO Katsuhito Manabe

(Growth Market, Code Number: 9522)

Inquiries: Director and Executive Officer Eishin Ikeda

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Notice regarding the acquisition of a solar power plant in Spain through co-investment with Tokyu Land Corporation

Renewable Japan Co., Ltd (Headquarters: Minato ward, Tokyo, Representative Director and President: Katsuhito Manabe, hereafter referred as “Renewable Japan”) is glad to announce the joint acquisition of Valdecarretas Solar Power Plant (installed capacity 37.8MW, hereafter “the power plant”) in the city of Toro, Zamora Province, Spain; through a joint investment with Tokyu Land Corporation (Headquarters: Shibuya ward, Tokyo, President and Representative Director: Hiroaki Hoshino, hereafter referred as “Tokyu Land Corporation”).

This is the second acquisition based on the joint investment agreement concluded between Renewable Japan and Tokyu Land Corporation in October 2023 regarding renewable energy projects in Southern Europe. As a result, the total installed capacity of solar power plants owned by our group in Spain has become 52.9MW. Please note that the above does not meet the disclosure standards set by Tokyo Stock Exchange Co., Ltd., and some of the disclosure content has been omitted.

The acquisition of this power plant was achieved thanks to the local network built by the local staff in our subsidiary in Spain (RJ EURODEVELOPMENT, S.L.).

Nowadays, in Spain, the government-led shift to renewable energy is accelerating. As we anticipate more business opportunities in the future, we will continue to make full use of our local network and continue our endeavors to acquire new projects.

Based on the common goal of expanding renewable energy with Tokyu Land Corporation, we will strive to achieve the goal of 1 GW and contribute to the realization of an international decarbonized society.

The impact of this acquisition on Renewable Japan’s full-year performance forecast for the fiscal year 2024 is minimal.

[Tokyu Land Corporation]

Name	Tokyu Land Corporation Co., Ltd.
Representative	Hiroaki Hoshino, President and CEO
Headquarters	1-21-1 Dogenzaka, Shibuya ward, Tokyo
Established	December 17, 1953
Business Overview	Comprehensive real estate developer

[Renewable Japan]

Name	Renewable Japan Co., Ltd.
Representative	Katsuhito Manabe, President and CEO
Headquarters	1-2-8 Toranomon, Minato ward, Tokyo
Established	January 25, 2012
Business Overview	Development, management and operation of renewable energy power plants

[Overview of the Acquired Solar Power Plant]

Power Plant Name	Valdecarretas Solar Power Plant
Location	Toro, Zamora Province, Spain
Installed Capacity	37.8 MW
Commercial Operation	December 2023
Investment Ratio	Tokyu Land Corporation 90% Renewable Japan 10%

Valdecarretas Solar Power Plant


Making Everyone an Energy Player