

Shizen Energy signs agreement with Ideol for the joint development of commercial-scale floating wind farm

Shizen Energy Inc. (Headquarters: Fukuoka-Shi, Fukuoka/Representative Directors: Ken Isono, Kenji Kawado, Masaya Hasegawa, hereinafter Shizen Energy) and Ideol SA (Headquarters: France/CEO: Paul de la Guérivière, hereinafter Ideol), one of leading company in the floating offshore wind industry, have expressed formal intention to collaborate on the development of a commercial-scale floating wind project in Japan.

This agreement was signed in Tokyo today by Mr de La Guérivière, CEO of Ideol, and Masaya Hasegawa, Representative Director of Shizen Energy, and Bruno Le Maire, French Minister of Economy, attended the signing ceremony and has declared

Through the collaboration, the project aims to maximize the expertise and resources of both companies in order to contribute to the development and expansion of floating offshore wind power generation and renewable energy.

Shizen Energy has contributed to the development of approximately 800 megawatt worth of renewable energy across Japan, and is expanding its portfolio from Solar to Wind and Hydro power generation business. In addition, Ideol is the world's only engineering company which achieves floating offshore wind projects in two different sea areas, including one in Japan off Kyushu. Currently, Ideol and Shizen are jointly examining the implementation of floating offshore wind power projects in Kyushu and are also considering expanding the partnership to other regions in the future.

Masaya Hasegawa, founder of Shizen Energy said, "Working on floating wind projects in Japan means to expand the country's potential of renewable energy significantly, as the country is surrounded by sea areas with deep water and complex geographies. This is especially valuable challenge for Shizen Energy, aim to co-create 100 % renewable-powered world. We believe that our collaboration will accelerate the potential of renewable energy in Japan."

Paul de la Guérivière, CEO of Ideol said, "With our two full-scale demonstrators in operation in France and in Japan, as well as a pre-commercial wind farm under development in the French

Mediterranean, Ideol and its patented Damping pool® technology are at the forefront of a cost competitive and rapidly accelerating floating offshore wind industry. We are very excited by another collaboration agreement in this strategic market for IDEOL; this truly confirms that our technology is recognized as having the highest potential at a commercial-scale level”.



Picture of Signing Ceremony

Masaya Hasegawa, Representative Director of Shizen and Paul de la Guérivière, CEO of Ideol

[About Ideol SA]

Ideol, based in La Ciotat (France), was created in 2010 with the aim of developing both technically and economically viable floating foundation solutions for the offshore wind industry. Recipient of numerous innovation and entrepreneurship awards, the company benefits from the support of a large and prestigious panel of public and private investors. Its industry-changing and patented “Damping Pool”® design is compatible with all existing offshore wind turbines. Maximizing local content and optimizing the entire process from construction to installation, maintenance and decommissioning have been the company’s key priorities since day one. Its particularly cost-competitive solution allows for the development of projects without any water depth or soil constraints on sites benefiting from the best available wind resources. Benefiting from the experience and know-how of a fully integrated team of 60 experts and engineers coming from the offshore oil & gas and renewables industries, the company has two floating wind

turbines in operation (one in France, off Le Croisic, and one in Japan, off Kitakyushu). Ideol is also involved in the French Mediterranean's first floating offshore wind farm (the EOLMED project) as well as several other floating projects across the world, positioning the company as a leader in this fast-growing and accelerating market.

[About Shizen Energy Inc.]

Founded in June 2011 with the mission of “Changing the World with Energy”, Shizen Energy has contributed to the power generation of approximately 1 gigawatt (as of the end of May 2019) worth of renewable energy across Japan. It is engaged in all services required for the installation and operation of solar, wind, small hydroelectric, and other renewable energy power plants, such as development, EPC (engineering, procurement, construction), O&M (operation and maintenance), and asset management. Since 2018, Shizen Energy has started power plant development in Brazil and Indonesia, and is currently working on additional projects to expand across Asia and South American regions.

- Headquarters: Fukuoka Ohori Bldg. 3F/6F, 1-1-6 Arato, Chuo Ward, Fukuoka City, Fukuoka Prefecture, Japan
- Representative Directors: Ken Isono, Kenji Kawado, Masaya Hasegawa
- Tel: +81 92-753-9834
- URL: <http://www.shizenenergy.net/en/>
- Business: Electricity generation (IPP) with solar, wind power, small hydroelectric and other renewable energy power plants, business development, funding procurement, asset management, electricity retail for individuals and businesses

<For inquiries regarding this press release>

Shizen Energy Inc. PR team: Iida / Takeda

TEL: +81 90-2530-4178 (direct)/ +813-6457-9702/ FAX: +81 3-6457-9703

e-mail: se-comm@shizenenergy.net