

Press Release

July 2, 2018

juwi Shizen Energy Inc.

juwi Shizen Energy Operations Inc.

jSE and JSEO appoint new board members
Towards further growth and new challenges

Shizen Energy Group companies juwi Shizen Energy Inc. (Headquarters: Hongo, Bunkyo Ward, Tokyo/Representative Directors: Jan Warzecha, hereinafter “juwi Shizen Energy”) and juwi Shizen Energy Operations Inc. (Headquarters: Hongo, Bunkyo Ward, Tokyo/Representative Directors: Jan Warzecha/Amane Sasaki, hereinafter “juwi Shizen Energy Operations”) have restructured their board of directors as of July 1, 2018. Through this restructuring, the companies will be able to respond flexibly to the various challenges of expanding in new growing markets, developing new business areas and further promoting their global business towards the realization of a world of that is 100 percent renewable energy.

Changes in board of directors

| Name | Previous positions | Current positions (As of July 1, 2018) |
|-----------------|--|--|
| Masaya Hasegawa | Representative Director, Shizen Energy Representative Director, juwi Shizen Energy | Representative Director, Shizen Energy Director, Wind・Hydro・Biomass Department, * Shizen Energy (Newly appointed) *Managed by Masaya Hasegawa and Ken Isono |
| Kumiko Isono | Representative Director, juwi Shizen Energy Operations Head, Corporate Services Department, Shizen Energy Group | Head, Corporate Services Department, Shizen Energy Group |
| Amane Sasaki | Head, Photovoltaic Power Development, Shizen Energy | Representative Director, juwi Shizen Energy Operations (Newly appointed) |
| Jan Warzecha | Representative Director, juwi Shizen Energy Representative Director, juwi Shizen Energy Operations | Representative Director, juwi Shizen Energy Representative Director, juwi Shizen Energy Operations |



Masaya Hasegawa



Kumiko Isono



Amane Sasaki



Jan Warzecha

Recent developments such as the “RE100” movement by organizations committed to 100 percent renewable energy, governments efforts towards making renewable energy the main energy source, and the increasing shift of investment from fossil fuels and nuclear power to renewables, show that renewable energy is increasingly accepted as a reliable power source of the future. In this environment, Shizen Energy Group is seeking to build on its existing achievements in photovoltaic power to grow and expand its business through developing diverse power sources such as wind and small-scale hydroelectric power, providing energy to underpowered regions abroad, and collaborating with different industries. Furthermore, the group will further strengthen its asset management and O&M (Operations and Management) businesses, anticipating further growth in these areas

Masaya Hasegawa commented on the restructuring saying “Globally, photovoltaic power is becoming a superior energy source, not only from a social perspective, but also from an economic perspective. In Japan too, it’s growth has been remarkable, with juwi Shizen Energy contributing to this growth by constructing, in the past five years, power plants generating over 170 megawatts in total. The construction of high quality power plants throughout Japan under all kinds of conditions while making the most of juwi’s expertise has led to a great feeling of confidence in the team. Personally, I look forward to the challenge of contributing to the further growth and diversification of renewable energy in Japan, beginning with wind and small-scale hydroelectric power development. Furthermore, Shizen Energy will take the experience and knowledge it has developed in Japan to expand renewable energy abroad as a new industry, promoting its development in new localities.”

Newly appointed Representative Director of juwi Shizen Energy Operations Amane Sasaki commented that “For renewable energy to contribute to and be accepted by local communities and society as a reliable source of energy, it is important that power plants can operate reliably and continue to produce power for over 20 years. The O&M business is essential in this regard, and its importance will continue to increase. Kumiko Isono, who has built this foundation since the company’s establishment, will help to accelerate business growth by focusing on corporate services that form the foundation of the group, such the formulation of recruitment and human

resources strategy, and the promotion of our organization culture. I have been engaged in development projects since the establishment of Shizen Energy and have worked with local communities to build power plants from scratch. Using these experiences, I am confident we can build power plants that operate reliably for more than 20 years.”

Jan Warzecha, Representative Director of juwi Shizen Energy and juwi Shizen Energy Operations, commented that “In the five years since its establishments, juwi Shizen Energy has grown to become a unique and stable organization by combining the global knowledge of juwi with Shizen Energy’s thorough knowledge of Japan’s regions. Regarding EPC (Engineering, Procurement, Construction), we will need to work together further on issues of costs and efficiency, but I am confident that the team we have built can achieve it. For juwi Shizen Energy Operations, we will continue to drive further growth, together with Amane Sasaki and his thorough understanding of renewable energy power plants and based on the solid foundation built by Kumiko Isono.”

Shizen Energy Group sees this restructuring as playing a major role in the future growth of the company and the spread of renewable energy. As shown by the recent political situation and the rapid changes in the market regarding renewable energy, the industry is expected to undergo further major shifts in the future. Through dynamic and flexible accommodation of this change, Shizen Energy Group will show a more innovative way to power society. Shizen Energy Group believes that these efforts will contribute not only to the spread of renewable energy, but to the creation of a sustainable society, and will continue to take on new challenges both in Japan and abroad.

[About juwi Shizen Energy Inc.]

juwi Shizen Energy is an international joint venture established in January 2013 by Shizen Energy Inc. and juwi AG - a German company that is a world leader in wind power, photovoltaic development, and EPC. As of February 8, juwi Shizen Energy has completed EPC projects for photovoltaic power plants with a combined output of approximately 170 megawatts in 55 locations around Japan.

- Headquarters: Hongo Fuji Bldg. 2F/3F, 4-9-22 Hongo, Bunkyo Ward, Tokyo
- Representative Directors: Jan Warzecha
- Tel: 03-3868-0344
- URL: <http://www.shizenenergy.net/corporate/group/juwi-shizen-energy.html>
- Business: EPC (engineering, procurement and construction) for solar and other renewable energy power plants

[About juwi Shizen Energy Operation Inc.]

juwi Shizen Energy is a joint venture established in May 2013 by Shizen Energy Inc. and juwi AG - a German company that is a world leader in wind power, photovoltaic development, and EPC. The company has received orders for O&M (operation and maintenance) for photovoltaic power plants around Japan with a total output of approximately 187 megawatts as of the end of March 2018.

- Headquarters: Hongo Fuji Bldg. 2F/3F, 4-9-22 Hongo, Bunkyo Ward, Tokyo
- Representative Directors: Jan Warzecha/Amane Sasaki
- Tel: 03-3868-0344
- URL: <http://www.shizenenergy.net/corporate/group/juwi-shizen-energy-op.html>
- Business: O&M (operation and maintenance) for solar, wind and other renewable energy power plants

[About Shizen Energy Inc.]

Founded in June 2011 with the mission of “Changing the World with Energy,” Shizen Energy contributes to the generation of approximately 800 megawatts (as of the end of April 2018) worth of renewable energy across Japan. It is engaged in all services required for the installation and operation of solar, wind power, small hydroelectric and other renewable energy power plants, such as development and EPC (engineering, procurement, construction), O&M (operation and maintenance), and asset management. The company entered the electricity retail market in 2017, and as well as supplying electricity to individuals and businesses, it also provides support for initiatives towards environmentally friendly energy taken by companies and other organizations.

- Headquarters: Fukuoka Ohori Bldg. 3F/6F, 1-1-6 Arato, Chuo Ward, Fukuoka City, Fukuoka Prefecture
- Representative Directors: Ken Isono, Kenji Kawado, Masaya Hasegawa
- Tel: 092-753-9834
- URL : <http://www.shizenenergy.net>
- 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

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