



Press Release

October 18, 2019
Shizen Energy Inc.
Constant Energy Co., Ltd.

Constant Energy and Shizen Energy set grounds for Corporate PPA collaboration for Japanese factories in Southeast Asia

Constant Energy and Shizen Energy Inc. (“Shizen Energy”) have entered into a MoU to extend their collaboration in the Southeast Asian markets of Thailand, Malaysia and Vietnam. The MoU was signed on 7th October 2019.

The partners will jointly co-invest mainly in solar rooftop installations to directly supply competitive clean renewable power to Japanese industrial facilities located in Southeast Asia, enhancing their competitiveness and reducing their carbon footprint.

Constant Energy management has a long term presence in Thailand and has developed private power projects in Southeast Asia since 1995. The company currently is the second largest foreign investor and asset manager for solar plants in Thailand. It developed, built, owns and operates one of the pioneer solar rooftop corporate PPA in Thailand through its subsidiary Constant Energy Solar Rooftop 1 (795 kW), which started operation in August 2017.

Shizen Energy has contributed to the development of approximately 1 gigawatt worth of renewable energy projects across Japan, and is expanding its portfolio from solar to onshore & offshore wind, biomass and hydro power generation businesses. The company also has operating solar corporate PPA projects in Brazil and Indonesia, with further projects expected to reach COD in Asia and Africa within the next 6 months.

The experience of Constant Energy in Southeast Asia and in solar corporate PPAs, combined to the renewable expertise and Japanese network of Shizen Energy will enable the partners to provide Japanese industrial customers with a superior solar PPA value proposal in terms of quality, price, speed of execution and long-term commitment.

Masaya Hasegawa, Representative Director of Shizen Energy commented: “We are delighted to announce this partnership with Constant Energy which had been developed through our long-term relationship with the partner’s management, stemming from our work as EPC contractor for mega solar projects. We believe the combination of Constant Energy’s regional development capability with our track record of working for Japanese customers will be a unique market proposition benefiting the complex supply chain of Japanese owned factories in Southeast Asia”.

Franck Constant, founder and CEO of Constant Energy commented: “We are honoured to be working with Shizen Energy, on facilitating the transition of Japanese industries towards a low carbon production model, through corporate PPAs, the fastest growing segment of new solar projects worldwide. Shizen Energy has a dynamic management which rapidly developed the company into a leading renewable developer and investor in renewable power plants in Japan. We look forward to reach our 100 MW goal of projects developed together and deepen our strategic cooperation with Shizen Energy.”



【About Constant Energy】

Constant Energy is a renewable electricity generation and storage investment platform which invests in and manages high-quality power assets in selected countries. As a solar developer and Independent Power Producer (IPP), Constant Energy develops, designs, finances, builds, owns and operates utility-scale and large industrial rooftop-based solar PV power plants. Constant Energy's team is specialized and experienced, and directly manages its international assets with a long-term outlook with the firm belief that only a local and active asset management can achieve the targeted return on a long-term basis.

- URL: www.constantenergy.net

【About Shizen Energy Inc.】

Founded in June 2011 with the mission of “We take action for the blue planet.”, Shizen Energy group has contributed to the development of approximately 1 gigawatt (as of the end of April 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), electricity retail market, and asset management. The company intends to construct photovoltaic power plants in countries around the world, beginning with the regions of Asia and South America. More specifically, in 2018, it launched the construction of such plants in Indonesia and Brazil.

- 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/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: Sugiyama / Okuyama
TEL: +81 90-2530-4178 (direct) / +81 3-3868-3391 / FAX: 03-3868-2455
E-mail: se-comm@shizenenergy.net