

Press Release

October 11, 2021

Shizen Energy Inc.

Alamport Inc.

Shizen Energy and Alamport received the order of 4.5MW Rooftop Solar Power Plants at factories in Indonesia

Shizen Energy Inc. (“Shizen Energy”) and Alamport Inc. (“Alamport”) announced that we received the order of rooftop solar power plants (total of 4.5MW) at 3 factories in Indonesia.

Shizen Energy and Alamport established a local subsidiary, PT ATW Alam Hijau, in collaboration with the ATW Group, which is the local partner engaged in the engineering, procurement, and construction of solar power plants. The companies are jointly developing the solar power generation business in Indonesia through PT ATW Alam Hijau.

The 3 factories include two steel mills of the "PT Steel Pipe Industry of Indonesia Tbk" and a paper mill of "PT Eco Paper Indonesia" that manufactures processed paper products derived from recycled paper such as corrugated cardboard. The electricity generated will be supplied directly to each factory.

Supplying clean, cost-competitive, and renewable energy from these rooftop solar power plants, the project will contribute to reducing their average electricity cost without incurring any initial investment. In addition, as the mainstream power generation method in Indonesia is coal-based thermal power, switching a portion of electricity consumption to renewable energy sources will contribute to the effective GHG (greenhouse gas) reduction in business activities. Overall, the project is expected to generate 6,225MWh of electricity per year, with annual GHG reductions of 3,816t-CO₂ in total.

■ Comment from Vice President Director of PT Steel Pipe Industry of Indonesia Tbk

Our company motto is “Improving the Quality of Life”, not only from our products but also from the manufacturing process. By using “Rooftop Solar Power Plants”, we contribute to the Green movement for a better environment in the future. Thus, the motto will not be just a quote, but actually achieved and the benefits could be felt by the whole community.

■ Comment from President Director of PT Eco Paper Indonesia

The collaboration with ATW Alam Hijau in the Eco Paper factory's installation of rooftop solar power plants is a part of our support and contribution to environmental sustainability, as well as being able to make electricity expenditure efficiency which in turn will have a positive impact on the company's performance in the future

■ Project Overview

Output	4.5MWp (Total output of 3 locations)
Location of facilities	Two steel factories of "PT Steel Pipe Industry of Indonesia Tbk" in Surabaya, Indonesia One Paper mill of "PT Eco Paper Indonesia" in Subang, Indonesia
Start of construction	October 2021 (Gradually started)
Operation Date (Planned)	December 2021 (Gradually started)

[About PT Steel Pipe Industry of Indonesia Tbk]

Head office: Surabaya, Indonesia

President Director: Ibnu Susanto

Business: Production and sales of pipes and thin processed steel for motorcycles, construction materials, steel furniture, and oil & gas transportation facilities

URL: <https://www.spindo.com/en/home>

[About PT Eco Paper Indonesia]

Head office: Subang, Indonesia

President Director: Lili Mulyadi Sutanto

Business: Manufacturing recycled paper, such as kraft liner, eco board, and core board

URL: <http://ecopaper.co.id/>

[About ATW Group]

Founded in October 2017, ATW Group has been one of the fastest growing and prominent companies that specializes in solar energy solution with a total portfolio of 20 MWp in Indonesia.

Envisioning “energy independence for everyone with the power from the sun,” ATW Group provides integrated solar solutions: solar equipment distribution (under PT ATW Sejahtera), engineering & construction services as well as research & development (PT ATW Solar), and solar zero-investment rental services (PT ATW Alam Hijau).

URL: <https://www.atw-solar.id/>

[About Alamport Inc.]

Founded in March 2015. Alamport is engaged in business development, investment, consulting and advisory services to achieve the promotion of renewable energy projects that are closely aligned with local needs. The company is involved in a wide range of renewable energy projects using local natural resources effectively, including solar, hydro, biomass, and biogas. Shizen Energy Inc. is a 20% shareholder in Alamport.

URL: <https://alamport.net/en/>

[About Shizen Energy Inc.]

Founded in June 2011. With the purpose of “We take action for the blue planet.”, Shizen Energy Group has contributed to the development of approximately 1 gigawatt worth of renewable energy across Japan. In addition to development, EPC (engineering, procurement, construction), O&M (operation and maintenance) and asset management business for the installation and operation of large-scale renewable power plants, we also provide decarbonization solutions such as PPA (Power Purchase Agreement) business by small and medium-sized power plants and electricity retail business. The company intends to construct photovoltaic power plants in countries around the world, beginning with the regions of Asia and Brazil from 2018.

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