



Press Release

Tokyo, 24 October 2022

Shizen Energy receives JPY 70-billion investment by CDPQ to accelerate the energy transition in Japan and key international markets



* Please refer to the footnote of this press release about the photo.

- This first direct infrastructure investment in Japan by global investment group CDPQ will allow Shizen Energy to grow in Japan and in its key international markets.
- With this announcement, Shizen Energy's fundraising initiatives total JPY 74.4 billion this year, following investments by JIC and SIGMAXYZ Investment.

Shizen Energy Inc. (Shizen Energy), a renewable energy leader in Japan, and CDPQ, a global investment group, are pleased to announce a JPY 20-billion investment in Shizen Energy by CDPQ. Shizen Energy and CDPQ have also agreed to a co-investment framework, which will involve investments by CDPQ of JPY 50 billion. In addition, CDPQ has obtained a seat on Shizen Energy's Board of Directors.

With fundraising initiatives in February this year with investors JIC Venture Growth Investments Co., Ltd. (JIC VGI) and SIGMAXYZ Investment Inc. (SIGMAXYZ Investment) which totalled JPY 4.4 billion, Shizen Energy has now reached fundraising agreements that total JPY 74.4 billion this year.



Shizen Energy has already begun collaborating with SIGMAXYZ Investment on business development in the new area of energy tech, and Shizen Energy will join forces further with all the partners to co-create growth opportunities in the future.

These investments by CDPQ, JIC VGI and SIGMAXYZ Investment will allow Shizen Energy to accelerate its ongoing renewable power plant development activities, business enhancement initiatives in energy digitalization, and human capital expansion in key markets.

In Japan, Shizen Energy will continue to develop a variety of renewable energy sources, including ground and roof-mounted solar power, agri-solar power, onshore and offshore wind power, small-scale hydroelectric power, and biomass power. In addition, Shizen Energy will conduct further research and development of its proprietary energy management systems to effectively utilize renewable energy. For its overseas projects, Shizen Energy will continue to accelerate on-site and off-site PPA in southeast Asia and Brazil, and will aim to work on large-scale solar and wind power generation projects in partnership with leading local companies.

Shizen Energy will deliver carbon-neutral technologies and solutions for corporations and municipalities, empowering local communities to accelerate the energy transition in Japan and overseas, primarily in APAC and Brazil.

Emmanuel Jaclot, Executive Vice-President and Head of Infrastructure, CDPQ, says: "This transaction in Japan is an important milestone in the deployment of CDPQ's long-term Asia-Pacific infrastructure strategy. Japan has a crucial role to play in the decarbonation of Asia, and as an investor with deep experience in renewable energy, we are delighted to be working with the Shizen team to deliver on their ambitious plan for the energy transition."

Akira Suenaga, Partner of JIC VGI says: "Shizen Energy is an innovative company that is working to develop diverse renewable energy sources in many countries, including Japan, Southeast Asia, and Brazil, while leveraging the agility as a startup. We are proud to be able to contribute to the realization of a carbon-neutral society, which is an urgent issue not only for Japan but for the entire world, by accompanying the Shizen Energy team."

Shunichi Shibamura, President and Representative Director of SIGMAXYZ Investment, says: "The development of renewable energy power sources and decentralized energy systems are urgent issues that we must address on a global scale, and the energy transition that Shizen Energy aims to achieve is an important initiative toward the realization of a sustainable society. We believe that the more Shizen Energy's business expands, the more livable the earth will become. We sincerely look forward to working with Shizen Energy to build such a regenerative business model through our investment and business support."

Shizen Energy's Co-founders and Directors Ken Isono, Masaya Hasegawa, and Kenji Kawado stated, "We are very honoured to form this partnership with CDPQ, which has been moving toward sustainable management for decades and is currently investing in the realization of a decarbonized society from a long-term perspective. Shizen Energy has been striving to achieve its purpose of 'We take action for the blue planet', and we feel that even greater speed is required to resolve global warming and energy challenges. Through our collaboration with CDPQ, JIC VGI, and SIGMAXYZ Investment, which we have partnered this year, we will accelerate our global actions for the future of this Earth."

*From the left,

- Shunichi Shibamura, President and Representative Director of SIGMAXYZ Investment
- Akira Suenaga, Partner of JIC VGI



- Emmanuel Jaclot, Executive Vice-President and Head of Infrastructure, CDPQ
- Shizen Energy's Co-founders and Directors Ken Isono, Kenji Kawado and Masaya Hasegawa

About Shizen Energy Inc.

Founded in June 2011. With the company purpose of “We take action for the blue planet,” the company’s business includes development, financing, and asset management of renewable energy power plants using solar power, wind power, small-scale hydroelectric power, and biomass. Since 2016, the company has also been focusing on its overseas operations, expanding its development and power generation projects in areas such as Southeast Asia and Brazil. In 2019, the company also entered the energy tech business, offering micro-grid and VPP construction, smart charging and discharging services for EVs, and other services through its self-developed EMS (energy management system). Shizen Energy Group has been involved in more than 1 GW of renewable energy generation in Japan and overseas.

URL: <http://www.shizenenergy.net/en/>

About CDPQ

At CDPQ, we invest constructively to generate sustainable returns over the long term. As a global investment group managing funds for public pension and insurance plans, we work alongside our partners to build enterprises that drive performance and progress. We are active in the major financial markets, private equity, infrastructure, real estate and private debt. As at June 30, 2022, CDPQ’s net assets totalled CAD 391.6 billion. For more information, visit cdpq.com, follow us on [Twitter](#) or consult our [Facebook](#) or [LinkedIn](#) pages.

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About JIC Venture Growth Investments Co., Ltd.

JIC Venture Growth Investments Co., Ltd. (JIC VGI) was established in July 2020 as a venture capital arm of Japan Investment Corporation (JIC) group. Its mission is to promote innovation and improve the international competitiveness of Japanese firms through growth-investments to startup companies, all toward the broader goal of helping to solve Japan’s social and industrial issues.

URL: <https://www.j-vgi.co.jp/en/>

About SIGMAXYZ Investment Inc.

Established in April 2021, SIGMAXYZ Investment Inc. is responsible for the investment business of the SIGMAXYZ Group. The company is a wholly owned subsidiary of SIGMAXYZ Holdings Inc. (Headquarters: Minato-ku, Tokyo; President and Representative Director: Ryuichi Tomimura; Stock Code: 6088 Tokyo Stock Exchange Prime Market). The investment activities focus on the “regenerative & well-being” area that enriches people’s lives, while making wise use of global resources. It supports the growth and enhancement of our investee companies’ corporate value, such as strategic business investments, including venture and growth investments, and the establishment of joint ventures through the linkage with the consulting business.

For more information, please visit <https://www.sigmaxyz.com/sxi/>



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