

March, 3 2023
Shizen Energy Inc.
Shizen International Inc.

Shizen Energy agrees to promote one of the largest onshore wind farms in Southeast Asia in the Philippines

Shizen Energy Inc. (Shizen Energy), through its group company Shizen International Inc. (Shizen International), has signed a MOU with the Ganubis Renewable Energy Consortium on January 31, to jointly develop up to 96 MW of onshore wind power generation in the Philippines.

This project is in collaboration with the Asian Zero Emissions Community (AZEC), which is promoted by the Japanese government.

The consortium consists of Shizen International and the Philippines' renewable energy development company, Isla Gran Viento (IGV). Shizen will be responsible for technical and financial aspects of the project, and IGV will be responsible for local development, grid access and permitting.

The power plant will be built in Guimaras Island, located in the Visayas region, with feasibility studies scheduled to start in March 2023. If favorable results are obtained, construction of the plant will then begin after January 2024. The generated electricity will be supplied to distribution utilities and retail operators in the Luzon and Visayas regions.

When this wind power plant is completed, it will be one of the largest onshore wind farms in Southeast Asia and will contribute to the Philippine government's green technology and zero-carbon initiatives.

Mr. Danilo Panes, President of Isla Gran Viento said "The Ganubis Wind Project is the maiden project of IGV in its quest to develop a wind power plant in the country. It has all the right ingredients to become a successful project as the site is located in an area of proven wind resources, a very cooperative and business friendly host community, a very professional and experienced development team coupled with a strong strategic partner, Shizen International."

Oliver Senter, Director and CFO of Shizen International said "We are delighted to announce the partnership with Isla Gran Viento for the development of a wind power plant project in the Philippines, which will be one of the largest onshore wind farms in Southeast Asia. This is an important step in responding to the needs of global decarbonization by establishing the development of renewable energy power sources that exist in harmony with local communities. Together with partners, Shizen Energy aims to realize a 100% renewable energy world as soon as possible."

In order to "take action for the blue planet," Shizen Energy will flexibly respond to

various needs such as decarbonization and strengthening energy resilience by combining digital technologies such as EMS and storage batteries with the development of renewable energy power sources that exist in harmony with local communities. Together with partners, Shizen Energy aims to realize a 100% renewable energy world as soon as possible.

【About Isla Gran Viento】

Isla Gran Viento Inc. (IGV) was organized to attend to the growing needs for talents by the Renewable Energy Sector and Power Project Investors and Developers in the Philippines. The company's talents can be equated to expertise that are developed through many years of practice and experience. IGV pooled the skills of professionals to provide solutions for the entire value chain of Power and Energy Projects. The company provides solutions that are tailor-fitted to local industry needs and offers competitively priced services and better alternatives.

- URL: <https://www.islagranviento.net/>

【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 international 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 internationally.

- Headquarters: Fukuoka Ohori Bldg. 1-1-6 Arato, Chuo Ward, Fukuoka City, Fukuoka
- Representative Directors: Ken Isono, Kenji Kawado, Masaya Hasegawa
- URL: <https://www.shizenenergy.net/en/>

【About Shizen International Inc.】

Established September, 2020. Wholly owned subsidiary of Shizen Energy Inc. (SE). Manages SE international operations. Currently conducting development and asset management of renewable energy power plants mainly in Southeast Asia and Brazil.

- Headquarters: 1-1-6 Arato, Chuo-ku, Fukuoka City, Fukuoka JAPAN
- CEO: Koga Hiroki
- URL: <https://www.shizeninternational.com/>

<For inquiries regarding this press release>
Shizen Energy Inc., Public Relation Department
E-mail: shintaro.kono@shizenenergy.net