

March 25, 2024
Shizen Energy Inc.

Shizen Energy completes construction of Inuyama Solar Power Plant for VPPA with Microsoft

The Shizen Energy Group is pleased to announce that the Inuyama Solar Power Plant, a large-scale solar power plant in Inuyama City, Aichi Prefecture, commenced commercial operation in February 2024, and a completion ceremony was held on 25 March at the site.

The completion ceremony was attended by many guests including, the Mayor of Inuyama City, land owners and local residents, and other dignitaries from Societe Generale, which arranged the project financing for the development and construction of the plant, Caisse de dépôt et placement du Québec (CDPQ), which co-invested in the plant,, and other honored guests involved in the development of the project.



(Photo that was taken at the ceremony)

The power plant has a rated output of 31 MW DC / 25 MW AC and an estimated total annual output of 37,000 kWh, enough to meet the annual electricity consumption of approximately 7,850 households.

Toshiba Energy Systems & Solutions Corporation manages the electricity from the Inuyama solar power plant by selling the power to the market as an aggregator. The

environmental attributes from the power plant will be supplied to Microsoft Corporation (Microsoft) for a period of 20 years under a virtual PPA ^{*1} concluded between Shizen Energy Inc. (Shizen Energy) and Microsoft.

Shizen Energy is responsible for the overall coordination, financing and asset management of the project, while juwi Shizen Energy Inc. was in charge of development and EPC (engineering, procurement and construction) and JUWI Shizen Energy Operation Inc. conducts the operation and maintenance. This project was a major achievement for the Shizen Energy Group, which provides seamless, integrated solutions for renewable energy power plants

In February, Shizen Energy and CDPQ announced the sale of an 80 % of economic interest in the plant to CDPQ, with both parties now jointly invested in the plant. This followed an initial investment of JPY 20 billion from CDPQ in Shizen Energy. Shizen Energy and CDPQ have also agreed to a co-investment framework, which will involve potential investments of JPY 50 billion by CDPQ. The Inuyama Solar Power Plant is the first jointly owned project under this framework.

Shizen Energy will “take action for the blue plane” by flexibly responding to various needs such as decarbonization and strengthening energy resilience by combining the development of renewable energy sources in harmony with local communities such as EMS and storage batteries, aiming to realize a 100% renewable energy world as soon as possible with its partners.

【Project Overview】

Name	Inuyama Solar Power Plant
Location	Higashiyama, Imai, Inuyama City, Aichi Prefecture
Rated output	31 MW (DC) 25 MW (AC)
Estimated annual output	Approx. 37,000MWh / year (equivalent to the annual electricity consumption of approx. 7,850 households)
Start of construction	November 2022
Start of operation	February 2024

*1 Shizen Energy signs Virtual PPA with Microsoft

https://www.shizenenergy.net/en/2023/10/13/seg_vppa_microsoft/

Photo of Inuyama Solar Power Plant *photo taken Feb. 2024



【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.

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