

Stonepeak and Shizen Energy to Form Asian Onshore Wind Platform

NEW YORK, NY & FUKUOKA, JAPAN – March 26, 2024 – Stonepeak, a leading alternative investment firm specializing in infrastructure and real assets, has completed an investment in TerraWind Renewables (“TerraWind”), an onshore wind energy platform, in partnership with Shizen Energy Inc. (“Shizen Energy”), a Japanese renewable energy company. As part of the transaction, Stonepeak has acquired an 80% interest in TerraWind, with Shizen Energy retaining the remaining 20% interest in the business. TerraWind will focus on the development of onshore wind projects in Japan and across the Asia-Pacific region.

Shizen Energy, founded in 2011 and headquartered in Japan, focuses on the development, financing, and management of renewable energy power plants. The Company’s wind power-focused business segment has operated for almost ten years under the stewardship of a highly experienced management team with a proven track record of developing and constructing onshore wind assets. As of today, the onshore wind platform consists of 30MW of late-stage development assets in Japan and a pipeline of over 300MW across the Asia-Pacific region.

“As the need for renewable and reliable energy in Asia continues to grow, we have seen energy transition efforts accelerate across the region. TerraWind will seek to address that growing demand through the strategic expansion of Shizen Energy’s onshore wind portfolio,” said Ryan Chua, Senior Managing Director at Stonepeak. “With a strong existing business, secured, long-term contracts, and a robust pipeline, we are confident in both TerraWind’s potential and fit as part of our global renewables strategy. We look forward to working with the Shizen Energy team – with whom we have a strong existing relationship through our existing portfolio company, Synera Renewable Energy – to bring these opportunities to bear and further the equitable distribution of renewable energy in the region.”

“We are excited to close this new partnership for onshore wind with Stonepeak which builds on our existing relationship with Stonepeak’s portfolio company Synera Renewable Energy, a leading Taiwanese offshore wind developer, whom we have partnered with since 2021. Shizen’s core business since its foundation has been solar PV, which we will continue to promote strongly, however our customers require a variety of solutions to achieve their decarbonization goals, including energy storage, energy management systems, EVs, and also wind power. By focusing on new onshore wind project development, we believe TerraWind will realize many attractive projects for our corporate PPA customers in Asia,” said Oliver Senter, Executive Officer at Shizen Energy responsible for Investment & Strategy.

About Stonepeak

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately USD 61.1 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, with a focus on downside protection and strong risk-adjusted returns. Stonepeak, as sponsor of private equity and credit investment vehicles, provides capital, operational support, and

committed partnership to grow investments in its target sectors, which include communications, energy and energy transition, transport and logistics, and real estate. Stonepeak is headquartered in New York with offices in Hong Kong, Houston, London, Singapore, and Sydney. For more information, please visit www.stonepeak.com.

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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