

February 3, 2020  
Marubeni Corporation

## Implementation of Offshore Wind Farm Project at Akita Port and Noshiro Port in Akita Prefecture and Conclusion of the Loan Agreements

Marubeni Corporation (hereinafter, "Marubeni") is pleased to announce that, through a special purpose company called Akita Offshore Wind Corporation (hereinafter, "AOW") established in April 2016, it has decided to implement the construction, operation and maintenance of offshore wind farms at Akita Port and Noshiro Port in Akita Prefecture (hereinafter, "Offshore Wind Farms") jointly with OBAYASHI CORPORATION, Tohoku Sustainable & Renewable Energy Co.Inc., Cosmo Eco Power Co., Ltd., The Kansai Electric Power Co., Inc., Chubu Electric Power Co., Inc., The Akita Bank, Ltd., Ohmori Co., Ltd., Sawakigumi Corporation, Kyowa Oil Co., Ltd., Katokensetsu.Co.Ltd, Kanpu Co., Ltd. and Sankyo Co., Ltd. (hereinafter, "Joint Business Partners") .The loan agreements were concluded (hereinafter, "Loan") today. The Offshore Wind Farms are comprised of the bottom-fixed offshore wind farm and the onshore substation and transmission lines and together are expected to be the first large-scale offshore wind power project in Japan (hereinafter, "Offshore Wind Farm Project") established on a commercial basis.

The Loan consists of project finance provided by multiple domestic and foreign financial institutions with MUFG Bank, Ltd., Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation jointly acting as the joint mandated lead arrangers.

Marubeni participated in Akita Prefecture's "Public Offering for the Offshore Wind Farm Project" for the purpose of expanding the introduction of renewable energy and industrial development and was selected as the potential main owner/operator on February 5, 2015. Thereafter, Marubeni has established the AOW in which the Joint Business Partners have also decided to invest, carried out a feasibility study and reached a decision to implement the Offshore Wind Farm Project.

The Offshore Wind Farm Project is a project to construct, operate and maintain the offshore wind farms with approximately 140MW in total electric power to be sold to Tohoku Electric Power Co., Inc. for 20 years under a power purchase agreement based on the feed-in tariff program. The construction of the onshore substations and transmission lines are expected to start in February 2020 and the commercial operations are expected to start in 2022. During operation, Noshiro Port will be the base port for operations and maintenance.

Marubeni, as part of the activities for enhancing sustainability, issued the Notification Regarding Business Policies Pertaining to Sustainability in Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business in September, 2018 for the purpose of contributing to solving the global climate change and will continue to expand its business activities in the renewable energy power sector throughout the world.

## [Outline of Offshore Wind Farm Project]

Project Company: Akita Offshore Wind Corporation

(Representative: Keiji Okagaki, President and  
CEO)

Site Location: Akita Port and Noshiro Port in Akita  
Prefecture

Installed Capacity: Approximately 140MW

Project Cost: 100 billion Japanese Yen

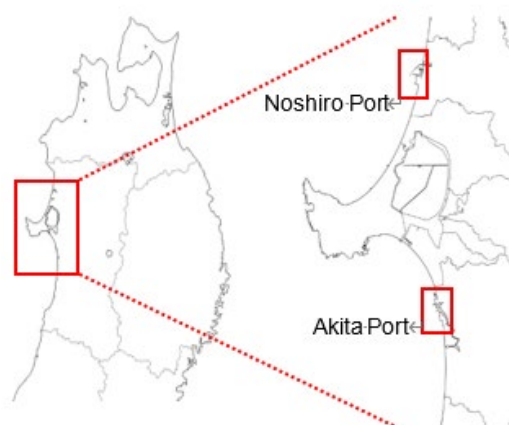
Generation Type: Bottom-fixed offshore wind farm

Off-taker: Tohoku Electric Power Co., Inc.

Commercial Operation: 2022 (Scheduled)

Duration of PPA: 20 years

## [Site Map]



## [Reference]

• July 27, 2016

Joint implementation of a feasibility study of the Offshore Wind Farm Project at Akita Port and Noshiro Port in Akita Prefecture

[https://www.marubeni.com/en/news/2016/release/20160727\\_2.pdf](https://www.marubeni.com/en/news/2016/release/20160727_2.pdf)

• September 18, 2018

Notification Regarding Business Policies Pertaining to Sustainability

(In Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business)

<https://www.marubeni.com/en/news/2018/release/00028.html>