

## Marubeni Acquires a Solar Power Developer and Operator in Taiwan

Marubeni Corporation (hereinafter, "Marubeni") has executed a Share Purchase Agreement with I Squared Capital to acquire Chenya Energy Co., Ltd (hereinafter "Chenya"), a solar power developer and operator in Taiwan. Chenya will become a wholly owned subsidiary of Marubeni upon the conclusion of this transaction.

Chenya is a solar power investor, developer, contractor and operator in Taiwan. With a net portfolio of investments totaling approximately 270MW of solar power generation assets, Chenya is one of the leading players among renewable energy developers in Taiwan.

By acquiring Chenya and Chenya's solar power generation assets, including one of the world's largest floating solar power plants, Marubeni will gain expertise in the floating solar power business and continue to enhance its renewable energy development capabilities. Through Chenya, Marubeni plans to expand the floating solar power business in Taiwan as well as in other regions.

Marubeni's portfolio of IPP projects assets exceeds 12.5GW in net generation capacity across 19 countries. In Taiwan, Marubeni has previously made investments in Ever Power gas-fired combined power plant project (960MW) and Hsin Tao gas-fired combined cycle power plant project (600MW). With the addition of Chenya's solar power generation assets, Marubeni will hold a stake in more than 950MW of power generation assets within Taiwan, making Marubeni one of the largest independent power producers in the country.

In September of 2018, Marubeni issued the Notification Regarding Business Policies Pertaining to Sustainability in Relation to Coal-fired Power Generation Business and Renewable Energy Generation Business (\*1). As per this notification, Marubeni will continue to expand its business activities in the renewable energy power sector throughout the world.

(\*1) 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>

<Chenya Overview>

Company Name : Chenya Energy Co., Ltd

Location: Hsinchu City, Taiwan

Established: 2014

Number of Employees: Approx. 40

# Marubeni

Business : Investment, development, construction, operation and maintenance of solar power business and related services