

For Reference Only

April 27, 2017

Tokyo Century, Gaia Power, Kyocera and Kyudenko Announce Groundbreaking of 92MW Solar Power Plant in Japan

*Spanning across approximately 494 acres,
the plant provides equivalent power for roughly 33,370 households*

Tokyo Century Corporation, K.K. GAIA POWER, Kyocera Corporation and Kyudenko Corporation announced today that Kanoya Osaki Solar Hills LLC, a solar power operating company jointly established by the four companies, has launched construction of a 92-megawatt (MW) solar power plant. Located on a site stretching across Kanoya City and Osaki Town in Kagoshima Prefecture, the project will become one of the largest^{*1} solar installations in the Kyushu region of Japan spanning across approximately 494 acres (2,000,000m²), making it almost the same size as the country Monaco. A ceremony was held on April 27 to commemorate the plant's groundbreaking.



**Groundbreaking ceremony held on April 27 (left),
and rendering of the Kanoya Osaki Solar Hills Solar Power Plant (right)**

Project Overview

Project name	Kanoya Osaki Solar Hills Solar Power Plant
Location	Kanoya City and Osaki Town in Kagoshima Prefecture, Japan
Output	Approx. 92MW
Expected annual power generation	Approx. 99,230MWh/year Electricity generated will provide the equivalent power for roughly 33,370 average households ^{*2}
Solar modules	340,740 Kyocera modules (planned)
Total investment	Approx. 35 billion yen (approx. USD315 million ^{*3})
Project timeline	April 3, 2017: Start of construction January 2020: Start of operation (planned)

Project planning began in January 2014, as the local community expressed interest in repurposing land that was designated for a golf course more than 30 years ago but subsequently abandoned. The site plan will accommodate 340,740 Kyocera solar modules and is expected to generate roughly 99,230MWh annually — enough electricity to power approximately 33,370 typical households, offsetting roughly 52,940 tons of CO₂ emissions per year*⁴.

Under the agreement, Kanoya Osaki Solar Hills LLC will operate the business, and a consortium established by Kyudenko and Gaia Power is undertaking the design, construction and maintenance of the solar installation. Kyocera is supplying its high-efficiency solar modules and Tokyo Century is responsible for the finance arrangement. Approximately 35 billion yen (approx. USD315 million) in investment is planned for the project, with a goal to begin operations in January 2020.

The massive installation is expected to contribute to the local community through job creation and increase of tax revenues in Kanoya City and Osaki Town. In addition to obtaining forestland development permission, a year-long environmental impact assessment has been completed for the large-scale project. Furthermore, the plant will feature an environmentally friendly design by minimizing land development. The companies will continually work with Kagoshima Prefecture, Kanoya City, Osaki Town and other members of the community to complete construction, and they remain committed to promoting renewable energy as well as contributing to environmental protection and the creation of a sustainable society.

Company Overview

Company name	Kanoya Osaki Solar Hills LLC
Location	Kanoya City, Kagoshima Prefecture, Japan
Established	May 27, 2014
Shareholders	K.K. GAIA POWER: 72.7% Kyocera Corporation: 9.1% Kyudenko Corporation: 9.1% Tokyo Century Corporation: 9.1%

Role of Participating Companies

Business operation	Kanoya Osaki Solar Hills LLC
Design, construction and maintenance	Consortium established by Kyudenko Corporation and K.K. GAIA POWER
Supply of solar modules	Kyocera Corporation
Finance arrangement	Tokyo Century Corporation

*1 Among operating solar power plants. Based on research by the four companies (as of April 1, 2017)

*2 Based on average annual use of 2,973.6kWh per household. Source: Japan Atomic Energy Relations Organization (Graphical Flip-chart of Nuclear & Energy Related Topics 2016)

*3 For the reader's convenience; based on an exchange rate of JPY111 = USD1 (as of April 26, 2017)

*4 Based on calculations derived from standards created by JPEA in 2016

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