



NEWS RELEASE

December 25, 2019

【R&I Green Bond Assessment】

Tokyo Century Corporation Unsec. Str. Bonds No.25

(Tokyo Century Green Bond)

: GA1 (Affirmed)

Rating and Investment Information, Inc. (R&I) has announced R&I Green Bond Assessment as described above.

【Rationale】

Rating and Investment Information, Inc. (R&I) has confirmed that the details, based on the initially determined framework, have been disclosed appropriately on the issuer's website.

The entire proceeds of the green bond have been used to refinance the fund to purchase solar power generation facilities leased to the eligible projects. As its environmental impact reporting, the company has disclosed the environmental impacts from April 2018 to March 2019 according to its plan.

One of the major power plants of the eligible projects has been out of operation since September 9 due to the damage of the Typhoon No.15 that struck Chiba Prefecture. The damage is disclosed appropriately on the company's website. Despite a drop in power generation following the suspension of the damaged power plant, environmental impacts can still be expected from the overall eligible projects. The balance of the leased assets of the eligible projects, excluding the damaged power plant, is well above the amount of the green bond proceeds.

【DESCRIPTION OF INSTRUMENT】

INSTRUMENT NAME	Unsec. Str. Bonds No.25 (Tokyo Century Green Bond)
ISSUER	Tokyo Century Corporation
ISSUE AMOUNT (mn)	JPY 10,000
R&I GREEN BOND ASSESSMENT	GA1 (Affirmed)
ISSUE DATE	October 15, 2018
MATURITY DATE	October 13, 2023

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