

20 October, 2023

Daiwa Energy & Infrastructure Co. Ltd.

Investment in Solar Project in Australia

Daiwa Energy & Infrastructure Co. Ltd. (“DEI”) (President: Morimasa Matsuda) announces today that it has fully acquired stakes in the project (“Project”) detailed below, which was previously developed by Canigou Australian Solar Energy Limited (“Canigou”) (Head Office: Hong Kong) and has now entered into the construction contract for the Project with the construction company, supported by ENECHANGE Ltd. (“ENECHANGE”) (Head Office: Chuo-ku, Tokyo).

Canigou is a company provides financing, development, construction, and operation services for renewable energy projects in Europe, North America, and Australia. In the solar power sector, Canigou has a portfolio of approximately 5.0GW worth of projects worldwide and 200MW worth of projects within Australia.

ENECHANGE continues to support DEI following our news release titled "Investment in Solar Project in Australia", published on 30 June 2023.

Even though this is our second time to invest shares in the renewable energy project in Australia, DEI would accelerate our investment activities in Australia, utilizing this opportunity as a catalyst.

Daiwa Securities Group aims to realize the SDGs by creating a sustainable capital cycle with the core concept of “From savings to SDGs” in its management vision “Vision 2030”. Working together with our stakeholders, we strive to strengthen our medium- to long-term corporate value and create a sustainable and prosperous society through SDGs and ESG initiatives.

Project Overview

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| Acquired company | Gunnedah 499 Solar Farm Pty Ltd |
| Address of the power plant | Gunnedah NSW Australia |
| Generation capacity/Transmission capacity | 6,003kW/4,998kW |
| Way of acquiring | NSW DEI INVESTMENT MANAGEMENT Pty. Ltd., a company in which DEI holds a 100% stake, has acquired all the shares of the acquired company. |

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| Acquired company | Kootingal Solar Farm Pty Ltd |
| Address of the power plant | Kootingal NSW Australia |
| Generation capacity/Transmission capacity | 6,003kW/4,998kW |
| Way of acquiring | NSW DEI INVESTMENT MANAGEMENT Pty. Ltd., a company in which DEI holds a 100% stake, has acquired all the shares of the acquired company. |

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| Acquired company | Temora Solar Farm Pty Ltd |
| Address of the power plant | Temora NSW Australia |
| Generation capacity/Transmission capacity | 6,006kW/4,998kW |
| Way of acquiring | NSW DEI INVESTMENT MANAGEMENT Pty. Ltd., a company in which DEI holds a 100% stake, has acquired all the shares of the acquired company. |

The SDGs we aim to achieve through the initiative in this press release

- Goal 7: “Affordable and Clean Energy”

We will promote the introduction of renewable energy through this investment.

- Goal 13: “Climate Action”

We will contribute to mitigating climate change and its impacts through this investment.

(Reference) Daiwa Securities Group's Sustainability initiatives :

https://www.daiwa-grp.jp/english/sustainability/?cid=ad_eir_ensdgspress

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