

January 19th, 2026
Daiwa Energy & Infrastructure Co., Ltd.

Daiwa Energy & Infrastructure Invests in an Energy Storage Project in Texas, USA

Daiwa Energy & Infrastructure Co., Ltd. (President: Morimasa Matsuda, "DEI") has jointly invested, together with Excelsior Energy Capital (headquartered in Minnesota, USA) and several other investors including Japanese enterprises, in a grid-scale battery storage project (200MW) located in Texas, USA.

This project has been developed to further promote the adoption of renewable energy and enhance the stability of the power grid. Operational testing is scheduled to begin soon, with commercial operations expected to commence in the first half of 2026.

Through participation in this project, the Company will contribute to addressing social challenges such as the promotion of renewable energy and the reduction of CO2 emissions. We will continue to actively invest in promising renewable energy and battery storage projects both in Japan and overseas.

Project Overview

Overview	Location	Texas, USA
	Capacity	200MW
	Market	ERCOT
	COD	Q1 2026
Developer	Lydian Energy LLC	
Investor	DEI	

About Excelsior Energy Capital

Excelsior Energy Capital is a clean energy infrastructure fund focused on middle-market investments in wind, solar and battery storage plants, and businesses across North America. The highly specialized team brings over 100 years of combined experience and a comprehensive set of strategic, financial, legal and operational expertise; making Excelsior Energy Capital a valuable partner for developers and operators, and a trusted manager for investors. Based in Minneapolis, Minnesota, the firm was founded in 2017 with two active funds totaling over \$1.5 billion of equity capital. For more information, visit www.excelsiorcapital.com.

About Lydian Energy

Lydian Energy, based in Washington, D.C., is an independent power producer specializing in the development, construction, and operation of utility-scale solar and battery energy storage projects. With the backing of Excelsior Energy Capital, Lydian's experienced team of renewable energy professionals focuses on developing high-potential mid- to late-stage renewable energy assets across North America. For more information, please visit www.lydianenergy.com.

Daiwa Securities Group will continue to work with stakeholders to create a prosperous future and enhance corporate value through financial and capital markets under the management vision "Vision 2030".

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Daiwa Energy & Infrastructure Co. Ltd.

<https://daiwa-ei.jp/en/>

(Reference) Daiwa Securities Group's Sustainability Initiatives:

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