

The following is an English version of the official Japanese announcement, which has been given to the Tokyo Stock Exchange and the media in Tokyo, Japan.



June 16, 2023

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(Code: 8739, TSE Prime Market)

SPARX Acquires Equity in an Operational Solar Power Station

TOKYO—June 16, 2023—SPARX Group Co., Ltd. (SPARX; TSE Prime: 8739) today announced its acquisition of 49% equity interest in an operational solar power station in Naka, Ibaraki Prefecture, through the SPARX Renewable Energy Brown Fund II—managed by SPARX subsidiary SPARX Asset Trust & Management Co., Ltd. The solar power station was developed and promoted by Daiwa Real Estate Asset Management Co., Ltd. as asset manager, while afterFIT Co., Ltd., acquired development permits for it. SPARX further announced an agreement to acquire equipment and land use rights to maintain the power generation business after the feed-in tariff period ends through a special purpose company, SGET Naka Megasolar LLC.

With this acquisition, SPARX invests in 344 renewable energy power stations, with an output of approximately 690MW.

SPARX aims to further expand its asset locations and size as it continues contributing to realizing a decarbonized and sustainable prosperous society through investment in renewable energy power stations.

■ Acquired Power Station Overview

Location	Grid capacity (DC)	Electricity retail price
Shimoedo, Naka, Ibaraki Prefecture	Approx. 35MW	JPY 32/kWh (pre-tax, electricity sales through feed-in tariffs)

■ About afterFIT Co., Ltd.

With extensive experience in land development, EPC, and maintaining renewable energy power plants, especially solar power stations, afterFIT Co., Ltd., currently focuses on its non-FIT business. It is involved in all aspects of green power, from generation to transmission and sales. Its various businesses include its Shirokuma Carports with only rear-mounted supports; grid-scale batteries as a one-stop solution in land development, EPC, and operation projects; and Shirokuma Power, a subsidiary that has achieved Japan's third-highest* sales volume growth rate.

afterFIT's website (<https://afterfit.co.jp/>)

*Ranked in the year-over-year electricity sales volume growth rate ranking published on December 6, 2022, by Shindenryoku-Net (<https://pps-net.org>), an electricity and energy information website operated by Shinjuku-based Energy Information Center.

■ This press release is not intended to solicit investments. Its sole purpose is to promote understanding of the SPARX Group's activities and provide information on its companies' businesses.

■ Related press releases

“SPARX Launches Second Fund to Invest in Operational Renewable Energy Power Stations,” dated December 25, 2020

<https://ssl4.eir-parts.net/doc/8739/tdnet/1915863/00.pdf>

■ For inquiries related to this release, contact:

Public Relations, SPARX Group Co., Ltd.

Tel: +81-3-6711-9100 / Fax: +81-3-6711-9101

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pr_media@sparxgroup.com

