

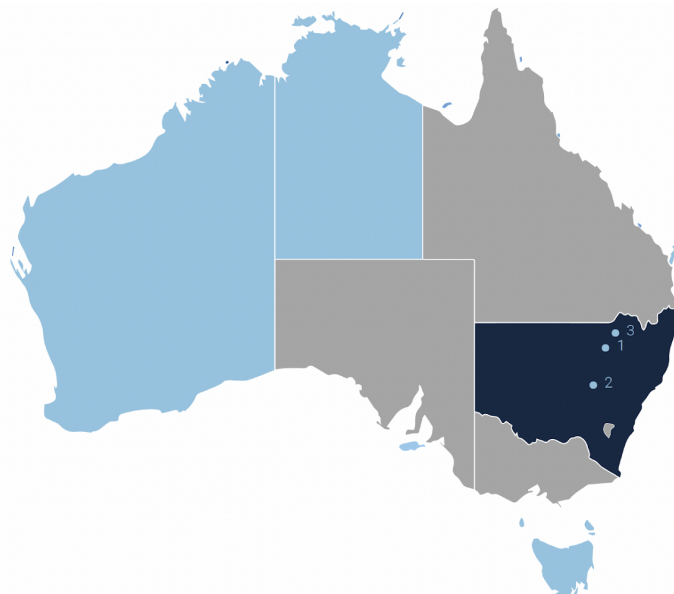
ENECHANGE collaborates with Daiwa Energy & Infrastructure on signing of construction contract for three new solar PV projects in Australia

ENECHANGE Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director & CEO: Yohei Kiguchi) is pleased to announce its collaboration with Daiwa Energy & Infrastructure Co. Ltd. (Head office: Chiyoda-ku, Tokyo; President: Morimasa Matsuda) in Australia. ENECHANGE is providing support to Daiwa Energy & Infrastructure Co. Ltd. in the development, construction, and operation of three new solar PV projects (the "Project") in Victoria, Australia.



Daiwa Energy & Infrastructure Co. Ltd. has acquired a 100% interest in projects being developed by Canigou Australian Solar Energy Limited ("Canigou") in New South Wales, Australia through NSW DEI INVESTMENT MANAGEMENT PTY LTD. ("NDIM"), an intermediate holding company established in the country. Canigou is a renewable developer that operates across the value chain from financing, development, construction and operation & maintenance of renewable energy projects in Europe, North America and Australia. In the photovoltaic sector, Canigou has approximately 5.0GWp of projects in development worldwide and 200 MWp of projects in Australia.

The Project takes the form of NDIM purchasing an interest in a project developed by Canigou. As part of our overseas renewable energy investment support business (hereafter 'Advisory Business'), we supported the development, negotiation and implementation of the investment project, as well as research work on electricity markets and systems. We have carried out our first support project in June this year and have supported the conclusion of three additional projects this time. ENECHANGE will continue to promote our Advisory Business for investment in renewable energy in Australia and contribute to decarbonization through this project.



Projects:

- 1: Kootingal 1C
- 2: Temora 1C
- 3: Gunnedah 2A

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■ Background

ENECHANGE is dedicated to realizing a sustainable society by encouraging Japanese companies to invest in decarbonized energy overseas. Australia, with its accelerated decarbonization efforts and ambitious targets for renewable energy adoption, is leading the way in initiatives such as the development of large-scale storage batteries and hydrogen export projects. Additionally, Australia benefits from a stable legal system and favorable investment environment. We firmly believe that our activities in Australia will offer valuable insights and feedback to Japan, while actively contributing to our mission of promoting a decarbonized society.

■ Relationship with Daiwa Energy & Infrastructure Co. Ltd.

Daiwa Energy & Infrastructure Co. Ltd., a subsidiary of Daiwa Securities Group, is responsible for investments in the renewable energy and infrastructure sectors both in Japan and overseas. The company has previously invested as a Limited Partner in an overseas-focused decarbonized energy fund (the "Fund") established by ENECHANGE's group company. With an intention to expand its investment to countries not initially covered by the Fund, Daiwa Energy & Infrastructure Co. Ltd. has chosen Australia as the target country for investment and construction due to its potential for further expansion of renewable energy investment. ENECHANGE will continue to provide support to the company's renewable energy investments, including this Project and other upcoming investment initiatives, primarily through coordinating administrative assistance.

■ Project overview

Acquisition company	NSW DEI INVESTMENT MANAGEMENT PTY. LTD (100% owned by Daiwa Energy & Infrastructure Co. Ltd.)
Sales company	Canigou Australian Solar Energy Limited
Location	Gunnedah
Installed capacity (planned)	6.003/4.998 (MWp/MWac)

Acquisition company	NSW DEI INVESTMENT MANAGEMENT PTY. LTD (100% owned by Daiwa Energy & Infrastructure Co. Ltd.)
Sales company	Canigou Australian Solar Energy Limited
Location	Kootingal
Installed capacity (planned)	6.006/4.99 (MWp/MWac)

Acquisition company	NSW DEI INVESTMENT MANAGEMENT PTY. LTD (100% owned by Daiwa Energy & Infrastructure Co. Ltd.)
Sales company	Canigou Australian Solar Energy Limited
Location	Temora
Installed capacity (planned)	6.003/4.998 (MWp/MWac)

■ Comment from Yohei Kiguchi, CEO of ENECHANGE Ltd.

Australia is a leading country in the adoption of renewable energy and holds high strategic importance as a future production base for hydrogen and ammonia. In such countries, we are acquiring knowledge through our Investment Advisory Business by learning from initiatives that are several steps ahead of us, such as the implementation of storage batteries in solar power plants and the construction of hydrogen generation facilities. We will leverage our insights into global energy initiatives to drive decarbonization efforts in Japan.

■ Our overseas renewable energy investment support business (Advisory Business)

Our Advisory Business is derived from the ENECHANGE Insight Renewables service ("EIR"), which offers

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comprehensive information on renewable energy investment projects worldwide. Through this business, we leverage the expertise and networks developed through the operation of EIR and our experience in Fund investment through group companies. We provide a wide range of services, including research on operational market and institutional research, project sourcing through our network, and transaction support such as contract negotiations for investment in target projects. EIR has also announced the implementation of support for Daiwa Energy & Infrastructure Co. Ltd.'s first investment project in Australia in June 2023 (see press release [here](#)).

URL: <https://insight.enechange.com/renewables/>

■ Daiwa Energy & Infrastructure Co. Ltd.

Name: Daiwa Energy & Infrastructure Co. Ltd.

Location: GranTokyo North Tower, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Morimasa Matsuda, President and Representative Director

Business overview: Proprietary investments in the renewable energy and infrastructure sectors in Japan and abroad.

URL: <https://www.daiwa-ei.jp/>

■ Canigou Australian Solar Energy Limited

Name: Canigou Australian Solar Energy Limited

Location: 17th Floor Lippo Centre Tower 1 89, Queensway Hong Kong Admiralty, Hong Kong

Representative: Founder and CEO, Craig Copeland

Business: Financing, development, construction and operation & maintenance of renewable energy projects.

URL: <https://www.canigougroup.com/>

■ ENECHANGE Ltd.

ENECHANGE is an energy technology company that promotes a carbon-free society through digital technology with the mission of Changing Energy For A Better World. We offer services based on data utilization in the field of the 4Ds of Energy: Deregulation, Digitalization, Decarbonization, and Decentralization. Our company's roots come from an energy data lab at the University of Cambridge, UK, a country where liberalization is mature. ENECHANGE has a UK subsidiary, ENECHANGE Innovation Limited, as well as a global network and analytical technology for energy data.

URL: <https://enechange.co.jp/en/>

■ For inquiries

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