

FOR IMMEDIATE RELEASE

Mitsubishi HC Capital Completed the Investment in European Energy A/S, a Green Energy Company

Tokyo, 17 April 2024 --- Mitsubishi HC Capital Inc. (TSE, NSE: 8593, Representative Director, President & CEO: Taiju Hisai, the “Company”) announces that the Company completed the investment of approximately 700 million Euros in European Energy A/S (“European Energy”) (the “Investment”), a Danish company developing and operating renewable and next generation energy business mainly in Europe, acquiring 20% of outstanding shares and voting rights in European Energy on 16 April 2024 (local time in Denmark). With this Investment, European Energy become the equity-method affiliate of the Company.

The Investment had previously been announced on 19 January 2024* (“Mitsubishi HC Capital Invests in European Energy A/S, a Green Energy Company”).

European Energy, active in 28 countries, has a large growth potential by being a global leading and pioneering player in the next generation power supply producing green energy such as e-methanol and green hydrogen generated from renewable energy sources.

The Company, through the strategic partnership with European Energy and by leveraging the capability and knowledge of both companies, will accelerate the development of renewable and green energy on a global scale. By enhancing its initiatives in the Environment & Energy Business, the Company will contribute to realising a decarbonized society.

* News release as of 19 January 2024, Mitsubishi HC Capital Invests in European Energy A/S, a Green Energy Company

<https://www.mitsubishi-hc-capital.com/english/investors/library/pressrelease/pdf/2024011902.pdf>

1. Overview of European Energy

(1) Name	European Energy A/S
(2) Location	Gyngemose Parkvej 50, 2860 Søborg, Denmark
(3) Representative	Knud Erik Andersen, CEO
(4) Line of business	Renewable energy and next generation energy business
(5) Date of establishment	April 2004

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(6) Business results and financial condition for the three most recent fiscal years*			
Fiscal year	Year ended December 2021	Year ended December 2022	Year ended December 2023
Consolidated net assets	350 million Euro	391 million Euro	432 million Euro
Consolidated total assets	1,174 million Euro	1,743 million Euro	2,027 million Euro
Consolidated revenues	328 million Euro	438 million Euro	420 million Euro
Consolidated EBITDA	81 million Euro	140 million Euro	178 million Euro
Net income attributable to owners of the parent	51 million Euro	80million Euro	102 million Euro

* Aforementioned figures of the year ended December 2022 were updated based on European Energy's annual report.

2. Transferred Price

Approximately 700 million Euro

3. Method of the Investment

The Company has acquired the shares of European Energy through its wholly-owned subsidiary in Denmark, MHC Energy Europe ApS, mainly by undertaking new shares privately issued and allocated by European Energy.

This news release is written in Japanese and translated into English. The Japanese text is the original and the English text is for reference purposes. If there is any conflict or inconsistency between these two texts, the Japanese text shall prevail.

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