

**JIC Venture Growth Investments has invested in Shizen Energy Inc.,
a company providing development, financing, and asset management of renewable
energy power plants, which aims to realize a carbon neutral society**

October 24th, 2022

JIC Venture Growth Investments (VGI) has acquired the shares in Shizen Energy Inc. (Shizen Energy), a company providing development, financing, and asset management of renewable energy power plants, through its JIC Venture Growth Fund 1 (VGF1).

With the company purpose of "We take action for the blue planet" Shizen Energy is engaged in the development, financing, and asset management of renewable energy power plants using solar power, wind power, small-scale hydroelectric power, and biomass, as well as energy tech business using its self-developed EMS (energy management system). In addition to Japan, Shizen Energy is expanding its development and power generation projects in areas such as Southeast Asia and Brazil. Shizen Energy has been involved in more than 1 GW of renewable energy generation in Japan and overseas throughout its group.

VGI promotes the realization of a carbon neutral society, which is an urgent issue, by increasing the total amount of renewable energy supply through Shizen Energy's business. VGI also expects that by further promoting overseas expansion by Shizen Energy, Shizen Energy will become a model case for startups in the renewable energy industry.

With this financing, Shizen Energy will develop renewable energy power plants in Japan and abroad, and strengthen its business by expanding its digital technology and human capital. VGI will help Shizen Energy to grow into a leading company in the renewable energy field.

The information contained in this notice is current at the time of publication and subject to change without notice.

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