

June 23, 2017

Sojitz Corporation

Sojitz Enters Solar Power Business in the Republic of Chile

Sojitz Corporation has concluded a joint venture along with Shikoku Electric Power (Head Office: Takamatsu, Kagawa Prefecture; Representative Director: Hayato Saeki) and one of France's largest construction companies, Eiffage SA (Head Office: Vélizy-Villacoublay, France; Representative Director: Benoît de Ruffray), to participate in the Huatacondo solar independent power producer project (IPP) in Chile. This project follows Sojitz's other overseas solar power projects in Germany and Peru.

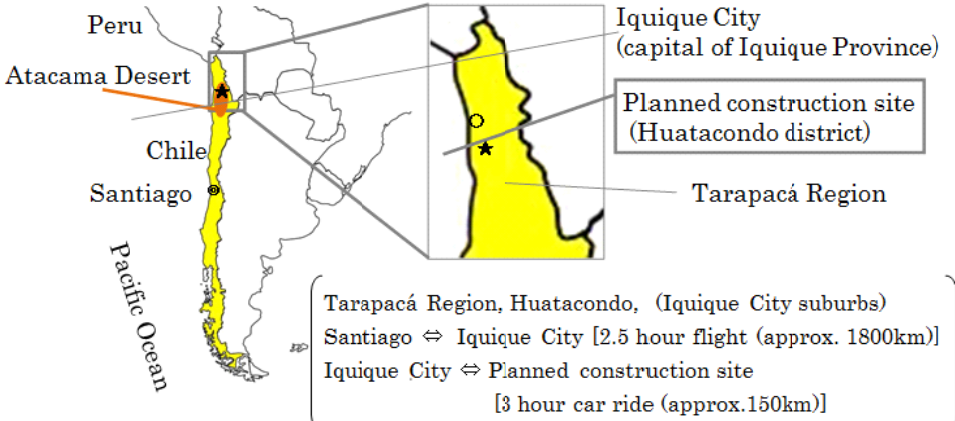
Chile's demand for electricity is expected to maintain stable growth as the country's economy develops. The country is actively working to incorporate renewable energies into its energy mix, setting a renewable energy target of 70% for 2050. Chile is also the only country in South America that is a member of the Organization for Economic Co-operation and Development (OECD) and which possesses the transparent systems required for foreign investment.

The solar power plant will be built in northern Chile's Atacama Desert, which receives one of the highest levels of solar radiation in the world. The plant will have an installed capacity of 98,000 KW, and the power produced by the plant will be sold to Chile's wholesale electricity market. Leveraging its experience with development and operation of solar power plants both in Japan and overseas, Sojitz has worked alongside Shikoku Electric Power—the company that will provide general management of engineering, procurement, and construction (EPC) as well as operations and maintenance—from the developmental stages of this project back in 2015 all the way up to the current decision to begin construction. Construction work on the plant will start from this June, and operations at the plant are set to begin in August 2018.

Sojitz places great emphasis on its solar power production business, which began with the company's entry to the German market in 2009, the domestic market in Japan in 2011, and now initiatives in South America beginning with Peru in 2015. Utilizing the know-how gained from experience with solar power development and operations overseas, Sojitz will continue to pursue new power projects in Central and South America.

Related Information

[Huatacondo Solar Power Plant – Project Overview]

Project Site	Huatacondo, Northern Tarapacá Region, Republic of Chile
Main Business	Construction, operation, and sale of power produced by the solar power plant (installed capacity: 98,000KW)
Ownership	Sojitz Corporation (45.0%) Shikoku Electric Power (30.0%) Sojitz Corporation of America (15.0%) Eiffage SA (10%)
Off-taker	All electricity produced will be sold to the wholesale electricity market. A long-term contract will be considered within three to five years after completion of the plant.
Schedule	Start of construction: June, 2017 Start of commercial operations: August 2018
Site Map	

[For questions, contact:]

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