



# News Release

May 13, 2010

Sojitz Corporation

## **Sojitz Corporation enters US solar power market — Accelerates solar power investments —**

Sojitz Corporation and Sojitz Corporation of America (collectively “Sojitz”) have entered the US solar photovoltaic (PV) market with an investment in Solar Power Partners, Inc. (SPP), the largest privately-held independent solar PV developer in the US, based in Mill Valley, CA.

SPP owns, manages, and operates over 50 solar energy systems totaling approximately 23 MW. SPP performs site analysis, comprehensive system design, long-term operations and maintenance, and financing through solar Power Purchase Agreements (PPA).

In the United States, state Renewable Portfolio Standards (RPS) promote growth in the production of renewable energy such as solar and wind. The RPS mechanism generally places an obligation on utilities to produce a specified fraction of their electricity from renewable generation. RPS has been adopted in 29 states and Washington D.C. to date and will boost the demands of utilities for solar PV.

In collaboration with SPP, Sojitz plans to develop mid to large scale solar power IPP projects for utilities and also plan to bring strategic solar power IPP investment opportunities to Japanese utilities.

### **【RPS examples:】**

CA	20% by 2010
NY	24% by2013
CO	20% by2020
AZ	15% by2025



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To date, the US PV market is the second largest behind Germany with approximately 1200 MW in operation. The US federal government currently facilitates the adoption of renewable energy by providing a variety of incentives including a 30% federal Investment Tax Credit. With the help of state and federal subsidies, the US PV market is projected to grow at 40% per year.

Sojitz has initiated its environmental and new energy efforts under a medium-term management plan called “Shine 2011.” In the solar PV area, Sojitz’ involvement spans the entire length of the value chain from material and module supply to the solar PV development business. In Asia, Sojitz has already invested in a Korean system integrator. In the US market, Sojitz is investing in solar PV projects through its strategic investment with SPP and aims to achieve a total of 100 MW solar PV projects investment by 2015.

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