

April 5th, 2019

Sojitz Corporation

Sojitz Joins One of Taiwan's Largest Offshore Wind Power Projects

Sojitz Corporation (“Sojitz”) has signed a share purchase agreement with German wind farm developer wpd regarding Yunlin Holding GmbH (“Yunlin HD”), which will see Sojitz participate in the construction and operation of an offshore wind farm in Taiwan.

The agreement calls for Sojitz to acquire a 27% stake in Yunlin HD through Starwind Offshore GmbH (“Starwind”), a German holding company established jointly between Sojitz; JXTG Nippon Oil & Energy Corporation (JXTG Energy); The Chugoku Electric Power Co., Inc. and Chudenko Corporation (C&C); and Shikoku Electric Power Co., Inc. The acquisition is scheduled to finish sometime in the latter half of May, once necessary procedures have been completed.

Sojitz’s equity holdings in Starwind and Yunlin HD will give the company a 9.1% stake in Yunneng Wind Power Co. Ltd. (“Yunneng”), the project company for the construction and operation of the Yunlin offshore wind project. This represents Sojitz’s first foray into electric power generation and offshore wind farms in Taiwan.

By December 2021, Yunneng will construct a 640MW wind farm offshore of Yunlin County which will sell power to Taiwan Power Company over a 20-year period, using a feed-in tariff scheme under Taiwan’s Renewable Energy Development Act. The Yunlin project has been developed and will be managed by German wpd group, a leading global developer, owner, and operator of on and offshore wind farms, with a long-standing track record also in Taiwan.

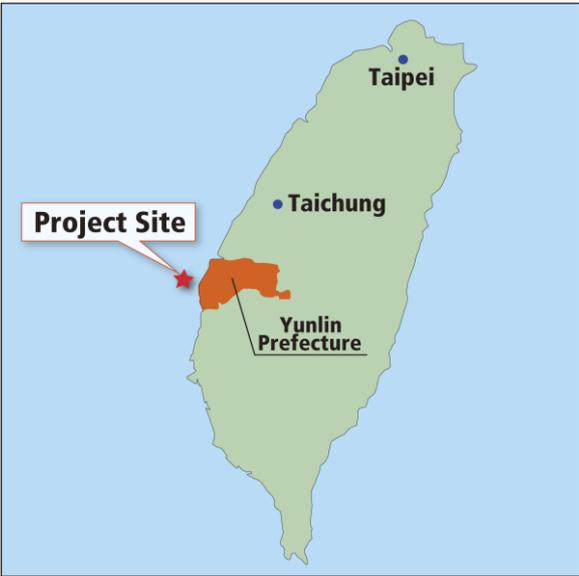
Taiwan amended their Electricity Act in 2017. The new stipulations require Taiwan to abandon all nuclear power by 2025 and promote the introduction of renewable energy as a substitute energy source. Taiwan aims to introduce a total 5.5GW in offshore wind power by 2025.

Sojitz believes that offshore wind power has the greatest potential for growth in Japan and will be essential in expanding the company’s renewable energy business. Through participation in this offshore wind power project in Taiwan, which is ahead of the curve with regards to offshore wind farm development and with a similar climate to Japan, Sojitz aims to acquire the expertise to contribute to the expansion of offshore wind industry domestically.

Going forward, Sojitz will continue to actively pursue renewable energy projects, to help realize a low-carbon society.

Related Information:

[Project Overview – Yunlin Offshore Wind Farm]

Location	Offshore of Yunlin County 
Power Generation	Offshore wind power (fixed-bottom)
Generating Capacity	640MW

[Company Overview - Starwind Offshore GmbH]

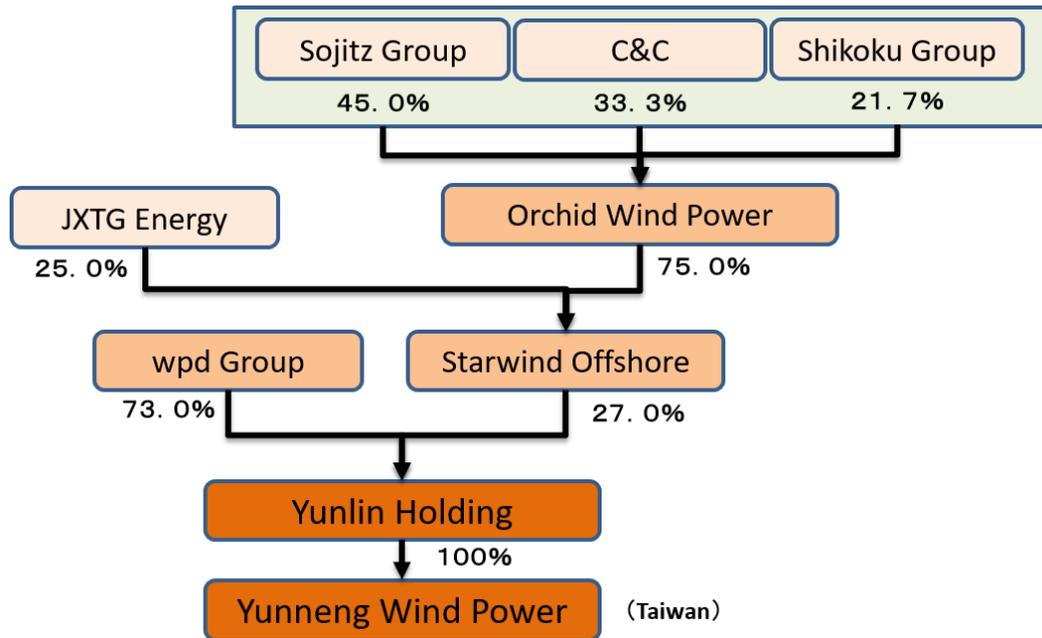
Main Business	Investment in offshore wind farms
Head Office	Düsseldorf, Germany
Ownership	Orchid Wind Power GmbH*: 75% JXTG Nippon Oil & Energy Corporation: 25%

* Holding company established in Germany between Sojitz Corporation, C&C Investment Corporation (Japanese investment company established by The Chugoku Electric Power Co., Inc. and Chudenko Corporation), and Shikoku Electric Power Company.

[Company Overview – Yunlin Holding GmbH]

Main Business	Investment in offshore wind farms
Head Office	Bremen, Germany
Ownership	Taiwan Offshore Holding GmbH (wpd group): 73% Starwind Offshore GmbH: 27%

[Project Structure]



[Image of Offshore Wind Farm]

Nordergrunde Windfarm operated by wpd group



[For questions regarding this press release, contact:]

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