

December 3rd, 2021

Sojitz Corporation

Sojitz Enters Energy Conservation Business in the U.S.
~ Responding to customer's diversifying needs to achieve 'net zero' ~

Sojitz Corporation, through Sojitz Corporation of America, has acquired a majority stake in McClure Company (“McClure”), one of the largest mechanical, contracting, and energy services firms in Pennsylvania. This is Sojitz’s first foray into the energy service field in the U.S., which is expected to grow significantly.

Energy Service Companies (“ESCOs”) provide energy conservation solutions to customers to reduce their utility and maintenance costs. The ESCO proposes energy efficient upgrades to lighting, heating, ventilation, and air-conditioning (“HVAC”) systems through design, equipment procurement, installation, and maintenance services. ESCOs help reduce CO2 emissions and counteract climate change. As efforts are made to achieve net-zero emissions in the U.S. (the world’s second largest emitter of CO2), this investment in McClure positions Sojitz to meet growing demand for ESCO solutions.

McClure has been operating since 1953, mainly in Pennsylvania, and has significant market share among public schools and hospitals, which is the largest ESCO related segment in the state. McClure’s strength lies in its capability as a fully integrated mechanical construction, engineering, maintenance, and energy services provider. Due to aging infrastructure, there are many facilities with poor energy efficiency in the U.S. and demand for ESCO solutions, therefore, is rapidly increasing. This is particularly true within the building retrofit sector. Furthermore, in response to the ongoing COVID-19 pandemic, demand for HVAC systems with filtration to improve indoor air quality is also expected to increase over the short term. The Sojitz-McClure strategic partnership will provide solutions to a variety of social issues, especially in the areas of health, energy efficiency, and sustainability.

Sojitz's "Medium-Term Management Plan 2023" aims to expand into service businesses in the power and infrastructure sector and to increase corporate value by providing solutions to social issues and by filling market needs. Sojitz will help strengthen and expand McClure's energy services platform in the renewables and distributed generation sector. In addition to ESCO business, Sojitz will work with McClure to develop an Energy as a Services ("EaaS") platform, which combines finance, maintenance, and energy supply to provide customers tailored energy consumption services.

Overview of McClure Company

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| Year Established | 1953 |
| HQ Location | Harrisburg, Pennsylvania, U.S.A |
| CEO | Thomas "Chip" Brown |
| Business Description | Integrated Mechanical Construction, Engineering, Maintenance and Energy Service provider in Pennsylvania and Maryland. |
| Employees | 400 |

[For questions regarding this press release, contact:]

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