

NOZOMI ENERGY COMPLETES LARGEST ACQUISITION TO DATE CONSISTING OF 12 SOLAR PROJECTS WITH A 312MW CAPACITY

- *Transaction brings Nozomi Energy's total installed capacity to over 400MW within 18-months of launch*
- *Nine of the 12 projects located in highly populated and economically dynamic Kanto region with strong energy needs.*

LUXEMBOURG, TOKYO, 20 December 2024: Nozomi Energy, a Japan-focused renewables platform established by global sustainable infrastructure investor Actis, has announced its acquisition of a major portfolio of 12 operational solar projects together with a Japanese co-investor, totalling 312MW.

The transaction significantly increases Nozomi Energy's portfolio, including assets in operation and under development, to approximately 750MW, of which over 400MW is operational. This means that after 18 months of operation, the platform, launched by Actis in May 2023, is on track to achieving its target of a 1.1GW solar, onshore wind, and battery energy storage system ("BESS") portfolio by 2027.

The newly acquired portfolio consists entirely of operational solar power plants ranging in size from 1MW to over 60MW. Nine of the projects are based in Japan's central and economically dynamic Kanto areas, with the remaining projects in Tohoku, Chubu and Kyushu. All of these solar power plants benefit from modern designs and began commercial operations in the last two years, with most of them also designed to provide extra high-voltage power to the electricity grid.

These projects operate under Feed-In-Tariff (FIT) contracts that extend until at least 2040, with an average life of more than 17 years. They will provide Nozomi Energy with stable and predictable cash flows.

Nozomi Energy is acquiring the assets and will assume responsibility for both operations & maintenance and asset management services across the portfolio.

The deal highlights the ongoing expansion of the business' capabilities and service offerings, reinforcing its growing presence in the Japanese market. While this transaction illustrates Nozomi Energy's continued momentum through inorganic growth, the platform also remains focused on the development of its pipeline of greenfield onshore wind and solar as well as BESS projects.

Jose Antonio Millan Ruano, Chief Executive Officer of Nozomi Energy, commented: "We are delighted to have secured a significant and strategic portfolio of high-quality operational solar assets. Such opportunities are scarce, and this acquisition takes us a big step closer to our 1.1GW target for 2027 – accelerating the rapid progress we have made in the 18 months since we launched. This transaction also aligns perfectly with our mission to make a meaningful contribution to Japan's energy transition and its goal to reach net zero by 2050."

Tareq Sirhan, Head of Energy for North Asia at Actis, said: "It's terrific to see Nozomi Energy's growth trajectory ahead of schedule. One of the priorities in setting up Nozomi Energy was to put in place a high-quality deal-savvy team with a builder-operator mindset, ready to deploy capital and scale a business from scratch to help drive Japan's energy transition. We take pride in what we believe to be our operational and value-creation expertise and are continuously on the look-out for further opportunities in the renewables space, in Japan and Asia more broadly."

Jun Ohashi, Partner, Head of Actis Japan, added: "This landmark transaction was achieved thanks to the hard work of the Nozomi Energy team but also its synergies with the Actis team. I am also very happy to see the teams bringing a Japanese co-investor into this transaction, structuring tailored solutions with mutually beneficial outcomes for Actis and Nozomi as well as the investor."

This acquisition follows the news earlier this year that Nozomi Energy had won two BESS projects, each with an initial installed capacity of close to 200MWh, in Japan's first ever Long-term Decarbonisation Capacity Auction.

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About Nozomi Energy

Nozomi Energy is a US\$500 million Japan-focused renewables platform launched in 2023 by Actis, a leading global investor in sustainable infrastructure. Nozomi is targeting 1.1GW of solar and onshore wind power generation by 2027 as it focuses on its mission to help Japan establish a low-carbon, environmentally-friendly energy landscape.

<https://nozomi-energy.com/>

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About Actis

Actis is a leading global investor in sustainable infrastructure, seeking to deliver measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that aim to support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

Actis believes that the firm's decades of global experience, operational know-how and strong culture allow it to create global sustainability leaders at scale. Actis is a signatory to the Principles for Responsible Investment (PRI), an investor initiative supported by the United Nations.

You can learn more about Actis at www.act.is

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