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For Translation Purposes Only

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Notice Concerning Media Reports on the End of the Feed-In Tariff (FIT) Scheme for Renewable Energy

The end of the feed-in tariff scheme for renewable energy was reported in some newspapers yesterday and today. Enex Infrastructure Investment Corporation (hereinafter “EII”) announces the impact of such on its operations as follows. Furthermore, EII shall make further announcement should new information impacting its management status be announced or other progress be made.

1. Impact on Solar Power Plants Currently Owned by EII

The media report this time is related to the drastic review of the feed-in tariff scheme (hereinafter the “Scheme”) scheduled to be implemented by the end of fiscal 2020. Even when such review is implemented, however, it is believed that new projects in and after a certain period in the future will be subject to review. EII recognizes that the purchase of electricity under purchase via the current Scheme will not complete within the purchase period.

Therefore, concerning the five solar power plants EII currently owns, the tariff until the end of the purchase period set at 20 years has been fixed in the contract for electric power reception concluded with electric utilities, and EII believes that there will be no impact even when the feed-in tariff scheme ends as mentioned in the media report.

In addition, EII recognizes that the solar power plants and wind power plants announced in the securities report dated December 27, 2018, as properties (pipeline) whose preferential negotiation rights for sale and purchase are scheduled to be acquired by EII from the sponsors upon sale among the properties owned, developed or invested in by the sponsors as well as those whose operation will start by the time of enforcement of the amended law pertaining to the review of the Scheme will not be impacted by the review reported this time.

2. Impact on the Forecast of Management Status for the Fiscal Period Ending November 30, 2019, and the Fiscal Period Ending November 30, 2020

As indicated above, EII believes that even when the feed-in tariff scheme ends in the future as mentioned in the media report, there will be no impact on the power plants it currently owns regardless of the end period. Therefore, there is currently no impact on the management status forecasts for the fiscal period ending November 30, 2019, and the fiscal period ending November 30, 2020, announced in “Notice Concerning Forecast of Management Status for the Fiscal Period Ending November 30, 2019, and the Fiscal Period Ending November 30, 2020” dated February 13, 2019.

*EII website: <https://enexinfra.com/en/>