



**Kanematsu invests in Indonesian renewable energy firm
Alam Energy Indonesia
—Accelerating GX business expansion in Indonesia—**

Kanematsu Corporation (“Kanematsu”) has acquired a stake in PT Alam Energy Indonesia (“AEI”) through subscribing to a third-party allotment of new shares by AEI and signing a share transfer agreement with Shizen Malaysia Sdn. Bhd. (“Shizen Energy Group”) and Alam Nix Renewables Pte. Ltd. (“ANR”), which are the shareholders of AEI. Following the allotment of new shares and transfer of shares, the shareholding ratio of AEI will be as follows—Shizen Energy Group: 38.25%; ANR: 36.75%; Kanematsu: 25%. ANR is jointly owned by three companies: Alamport Inc. (“Alamport”), NiX JAPAN Co., Ltd., and EnBio Holdings, Inc.



Photo taken at the signing ceremony held in Kanematsu’s Tokyo Head Office
From left: Alamport / Fumito Kotani, Representative Director,
Kanematsu / Shigenobu Makita, Executive Officer,
Shizen Energy / Kenji Kawado, Representative Director, AEI/ Ryo Ogawa, President Director

Through AEI and its subsidiary PT Alam Energy Renewables (“AER”), Shizen Energy and Alamport founded a rooftop solar panel rental business in Indonesia to help their customers contribute to decarbonization.

We, Kanematsu set “GX” as one of the key value propositions under our medium-term management plan, “integration 1.1,” and are promoting initiatives accordingly. Furthermore, we have developed an extensive network in Indonesia over the years through our trading business, and have GX products and know-how in areas such as energy conservation and fuel consumption reduction systems.

Following this share acquisition, we will comprehensively combine their respective expertise, networks, know-how, and other strengths to expand the rooftop solar panel business in Indonesia and provide a variety of decarbonization solutions tailored to customer needs. Through these concerted efforts, we aim to contribute to achieving the Indonesian government’s NDC and improved sustainability.

※Nationally determined contribution: GHG emission reduction targets voluntarily submitted by individual countries in accordance with the Paris Agreement (adopted in 2015)

■Comments from representatives of Kanematsu and AEI

Kanematsu Corporation | Shigenobu Makita, Executive Officer

We are greatly honored to be able to participate in AEI's business. The Kanematsu Group has been operating in Indonesia for over a century, across a wide range of fields such as food, grain, livestock, automobiles, electronics, materials, steel, machinery, and logistics.

As needs for decarbonization solutions continue to grow throughout the supply chain, we will contribute to AEI's business expansion and Indonesia's decarbonization efforts by leveraging our extensive customer network in Indonesia, as well as our know-how in the GX field, to the fullest.

PT Alam Energy Indonesia | Ryo Ogawa, President Director

We are very honored to welcome Kanematsu as a new management partner through this third-party allotment of new shares and partial share transfer. Our company was founded in January 2019, immediately after the lifting of restrictions on rooftop solar power generation in Indonesia. Since then, we have been a pioneer in the Indonesian rooftop solar power generation sector, supporting the decarbonization initiatives of Japanese companies and other corporate customers. Kanematsu's investment will allow us to accelerate our rooftop solar panel business even further. Furthermore, we will leverage Kanematsu's extensive know-how in energy conservation systems and other areas to offer a broader range of carbon-free solutions to our customers. We will remain committed to being the leading decarbonization partner for our customers.

■Corporate Profiles

<PT Alam Energy Indonesia>

Founded in January 2019. A joint venture of Shizen Energy, Alampor, NiX Group, and EnBio Holdings, with AER as a subsidiary. AER operates a rooftop solar panel rental business amounting to 30 MW in total in Indonesia.

Main Office	WeWork Sinarmas MSIG Tower, 37th Floor, Jl. Jend. Sudirman Kav. 21 Karet, Setiabudi, South Jakarta 12930, Indonesia
Representative	Ryo Ogawa, President Director
U R L	https://alamenergy.co.id/

<Alampor Inc.>

Founded in March 2015. Alampor provides business development, investment, consulting, and advisory services for the promotion of renewable energy business, tailored to local needs in Indonesia and other parts of Southeast Asia. It is engaged in various renewable power generation businesses that match local resources such as solar power, hydropower, and biomass.

Main Office	Tokyo Kotsu Kaikan 6F, GOODOFFICE Yurakucho, 2-10-1 Yurakucho, Chiyoda-ku, Tokyo, Japan
Representative	Fumito Kotani, Representative Director
U R L	https://alampor.net/en/

<Shizen Energy Inc.>

Founded in June 2011. With the purpose, "We take action for the blue planet," the Shizen Energy Group operates a renewable power generation business amounting to approximately 1 GW across Japan. In addition to development, engineering, procurement, and construction (EPC), operation and maintenance (O&M), and asset management services for the installation and operation of large-scale renewable energy power plants, it provides decarbonization solutions such as power purchase agreements (PPAs). Focusing on overseas markets, it has been actively expanding its development business and power generation business primarily in Southeast Asia and Brazil since 2018.

Main Office	Fukuoka Ohori Building, 1-1-6 Arato, Chuo-ku, Fukuoka City, Fukuoka, Japan
Representative	Representative Directors, Ken Isono, Kenji Kawado, Masaya Hasegawa
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