

April 28, 2021  
Shikoku Electric Power Company, Incorporated

## **Shikoku Electric Power Invests in Clean Energy Solutions Provider Sunseap Group to Bring New Value to Customers**

TAKAMATSU CITY, JAPAN, April 28, 2021 - Shikoku Electric Power Company, Incorporated (TSE: 9507, "Yonden") today announced the closing of investment in Sunseap Group Pte. Ltd. ("Sunseap"), a clean energy solutions provider based in Singapore, which develops, owns and operates the solar system in distributed energy networks and mega scale solar projects in East Asia region.

Sunseap provides engineering, procurement and construction as well as operation and maintenance services for solar projects at a competitive level in Asia Pacific region. Sunseap is a leader in this solar market which holds approximately 220 MW of distributed energy. Sunseap continues to expand its business realm from solar business to energy trading and energy savings. Since many Asian countries are eager to de-carbonize, the distribution energy market is expected to grow.

Through this investment, Yonden will develop expertise in the distribution energy business, working closely with Sunseap and co-investor Sumitomo Corporation (Tokyo, Japan) and Sumitomo Mitsui Finance and Leasing Company, Limited (Tokyo, Japan) to expand new businesses in Japan.

As the environment surrounding the electric power industry witnesses intensifying competition, Yonden continues to actively create and develop new growth engines through, among other activities, investing in promising startup companies that can achieve synergy with our businesses.

### ◆ Sunseap Group Pte. Ltd

Establishment	2011
CEO	Frank Phuan
Headquater	Singapore
Capital	SGD 334Million
Number of Employees	241 (as of 12/31/2020)