

Mitsubishi HC Capital Acquires a 49% Stake of Distributed Solar Power Project in the U.S.

Mitsubishi HC Capital Inc. (Representative Director, President & CEO: Takahiro Yanai, “Mitsubishi HC Capital”), through its U.S. subsidiary, MIUSA Corporation, has acquired a 49% stake of Massachusetts based distributed solar power project (the “Project”) from Excelsior Energy Capital, a leading independent North American renewable energy fund.

The Project owns and operates three (3) solar power plants with a total capacity of 19.6MW_{DC} and supplies generated electricity to local public entities, universities, and about 800 individual homes in the Commonwealth of Massachusetts. It is supported by the SMART program*, the state’s long-term, sustainable solar incentive program to promote cost-effective solar development.

Distributed solar power generation is an approach to provide solar energy resources by deploying small-scale PV equipment in proximity to the end users of the power. It is expected to provide a stable and reliable source of power by combining with such as battery storage solutions.

Through this investment, Mitsubishi HC Capital intends to gain a deeper understanding of market leading practices in the renewables space, in particular distributed solar power generation, in the U.S. and will expand renewable energy business globally including in Japan.

Mitsubishi HC Capital Group positions “Environment & Energy” as one of the five areas of focus and will contribute to realizing a decarbonized and sustainable society by creating and offering business to meet the needs and to address social issues of society.

*Officially titled “Solar Massachusetts Renewable Target Program”, launched in 2018. Power generators can receive stable electric power income for a certain period through the fixed electric power selling price.

■ About the Project

Project Name	Distributed Solar Power Project (Site names: Northampton, Puddon I, Puddon II)
Location	Commonwealth of Massachusetts, the U.S.
Commercial operation month and year	January 2021: Northampton April 2021: Puddon I, Puddon II
Generation capacity	19.6MW _{DC} (the total of 3 sites)
Investors	Excelsior Energy Capital (51%) Mitsubishi HC Capital Inc. (49%)

■ About Excelsior Energy Capital

Company Name	Excelsior Energy Capital
Representative	Christopher Moakley, Managing Partner
Location	21960 Minnetonka Blvd, Suite 210 Excelsior, MN 55331, the U.S.
Business Description	Pure play North American renewable energy fund