



## PRESS RELEASE

# Solar Frontier Concludes Sale of Its First Owned-and-Operated Megasolar Power Plant

*Solar Frontier to transfer megasolar power plant to a trust account managed by Mitsubishi UFJ Trust and Banking Corporation*

**Tokyo – March 3, 2015** – Solar Frontier announced today that it will sell its 2 MW Kunitomi Megasolar power plant in Miyazaki, Japan, to a trust account managed by Mitsubishi UFJ Trust and Banking Corporation ("MUTB"). The agreement was signed on February 24 2015, and will include the transfer of all related facilities, contractual positions, rights, and obligations. Kunitomi Megasolar, which started operating in March 2013, was the first megasolar power plant owned and operated by Solar Frontier.

Solar Frontier provides one-stop solar energy solutions in Japan, from manufacturing and selling CIS thin-film PV modules to project development, funding and O&M (operation and maintenance). Solar Frontier also builds, operates and sells megasolar power plants in Japan. As part of this business model, it sells electricity as an IPP (independent power producer) with the option to sell completed power plants to investors that wish to avoid construction-related risks.

Following this transaction, Solar Frontier will continue to be involved in the operation of Kunitomi Megasolar as the project's O&M provider. The agreement reflects MUTB's high regard for Solar Frontier's O&M capabilities, as well as the high economic viability of Kunitomi Megasolar, based on the higher real-world output of CIS thin-film modules.

Solar Frontier will utilize the know-how it has gained by developing and operating the Kunitomi Megasolar power plant as it continues to advance its megasolar business through projects in Japan and overseas.

### Project Outline

Name:	Solar Frontier Kunitomi Megasolar
Operator:	Solar Frontier
Location:	Oaza Kiwaki, Kunitomi-cho, Miyazaki Prefecture
Output:	DC2.32 MW / AC 1.996MW
Start-up date:	March 2013

## Image of Facility (The right part of megasolar to be sold)



### **About Solar Frontier**

Solar Frontier K.K., a 100% subsidiary of Showa Shell Sekiyu K.K. (TYO:5002) ("Solar Frontier"), has a mission to create the most economical, ecological solar energy solutions on Earth. Building on a legacy of work in solar energy since the 1970s, Solar Frontier today develops and manufactures CIS (denoting copper, indium, selenium) thin-film solar modules for customers in all sectors around the world. Solar Frontier's gigawatt-scale production facilities in Miyazaki, Japan, integrate compelling economical and ecological advantages into every module: from lower energy requirements in manufacturing to the higher overall output (kWh) of CIS in real operating conditions. Solar Frontier is headquartered in Tokyo, with offices in Europe, the U.S.A., and the Middle East. Visit [www.solar-frontier.com](http://www.solar-frontier.com) for more information.

### MEDIA CONTACTS

Global Inquiries:

Daniel Lochmann, Edelman (Tokyo)

Tel: +81 3 6858 7721

Email: [SolarFrontier@edelman.com](mailto:SolarFrontier@edelman.com)