

Start of Commercial Operation of Sweihan Photovoltaic Independent Power Project in United Arab Emirates

Marubeni Corporation (hereinafter, "Marubeni") is pleased to announce that on April 30th, Sweihan PV Power Company, owned by Marubeni (20% share), JinkoSolar Holding Co., Ltd (hereinafter, "JinkoSolar") (20% share) and Abu Dhabi Power Corporation (hereinafter, "AD Power") (60% share), commenced commercial operation of the Sweihan Photovoltaic Independent Power Project (hereinafter, "Project") in the United Arab Emirates (hereinafter, "UAE").

The Project included the construction of a 1,177 MW solar power plant. All power generated from the plant will be sold to the Emirates Water and Electricity Company (hereinafter, "EWEC") under a 25-year power purchase agreement.

The loan agreement for the Project was signed in May of 2017 and took the form of co-financing between eight commercial banks including, Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently renamed to MUFG Bank, Ltd), the Norinchukin Bank and Banking Corporation, and Sumitomo Mitsui Banking Corporation. Construction for the plant began on schedule and was completed within 23 months as originally planned.

UAE (and other Middle Eastern countries) is aiming to increase its installed capacity of renewable energy in order to minimize its demand on fossil fuels and also to satisfy increasing power demand. To contribute to Middle Eastern countries' stable electricity supply, Marubeni will expand its IPP business in the renewable sector in addition to conventional gas-fired I(W)PPs.

As indicated in the "Notification Regarding Business Policies Pertaining to Sustainability (In Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business)" released by Marubeni in September of 2018, Marubeni will continue to expand its renewable energy generation business in the GCC region (and also throughout the world), where many large scale projects are in the works.

<Outline of Sweihan Photovoltaic Independent Power Project>

| | | | |
|-------------------|---|------------|-----|
| Ownership | : | Marubeni | 20% |
| | | JinkoSolar | 20% |
| | | AD Power | 60% |
| Facility Capacity | : | 1,177 MW | |
| Off-taker | : | EWEC | |
| Contract Period | : | 25 years | |