

2022年2月22日
MUFG Bank, Ltd.

Arrangement of Project Finance under the Green Finance Framework

MUFG Bank, Ltd. (Director and Executive Officer Junichi Hanzawa, hereinafter referred to as “the Bank”), along with GK NRE-21 Investment (Executive Member ISH Shichinohe Tenmadate Kurakoshi Local Revitalization Foundation) and GK NRE-37 Investment (Executive Member ISH Namioka Local Revitalization Foundation), signed two loan agreements (hereinafter referred to as “Loan Agreements”) under the Green Finance Framework held by the sponsor Vena Energy KK (hereinafter referred to as “Vena Energy”) on November 19th 2021.

The Loan Agreements provide project financings to two 25 MWdc utility scale solar power generation projects – one in Shichinohe Town and one in Aomori City, both located in Aomori Prefecture. The two Projects will be capable of supplying around 10,897 households with clean renewable energy on a yearly basis. Compared to thermal energy generation, the Projects will also reduce approximately 30,425 tonnes of greenhouse emissions, while saving up to 42 million litres of water annually. The Bank, leveraging its know-how cultivated through its project financing efforts in the renewable energy sector as well the PFI business, established a financing scheme based on the nature of these projects and closed syndicated loans with six financial institutions.

Vena Energy is Asia-Pacific’s leading renewable energy company and owns, develops, constructs, operates, manages, and commercializes a renewable energy portfolio totaling 16 GW of solar, onshore wind, offshore wind, battery storage and hybrid renewable energy projects across the region. In Japan, Vena Energy has an operational solar and wind energy portfolio of more than 500 MW. In 2018, Vena Energy established a detailed Green Financing Framework (the “Framework”) to provide further transparency and accountability to all its stakeholders, as well as contributing to sustainable development by utilizing the green loan proceeds to fund eligible green projects under the Framework. Vena Energy’s Green Financing Framework has been independently evaluated by the Japan Credit Rating Agency and Vigeo Eiris (part of Moody’s ESG Solutions), receiving the highest level of assurance from both agencies.

Loan Overview

Execution Date	November 19 th 2021
Arranger/Agent	MUFG Bank, Ltd.
Loan Amount	4.9 billion yen (Shichinohe Town project) / 5.8 billion yen (Aomori City project)
Use of Funds	Development of solar power generation business
Syndication Lenders (alphabetical order)	MUFG Bank, Ltd., San ju San Bank, Ltd., The Hyakugo Bank, Ltd, The Joyo Bank, Ltd., The Michinoku Bank, Ltd., The Tottori Bank, Ltd.

MUFG strives to thoroughly address the issues of all stakeholders, including society and clients, and works to solve the issues in order to stay true to the purpose of MUFG and the “MUFG Way” to be committed to empowering a brighter future. As announced on May 17, 2021, we are committed to the MUFG Carbon Neutral Declaration, which is to achieve net zero greenhouse gas emissions in our own operations by 2030 and net zero greenhouse gas emissions in our investment and loan portfolios by 2050. In order to achieve this goal, we have set a sustainable financing target of 35 trillion yen by fiscal year 2030, and we will continue to contribute to the resolution of environmental and social issues by supporting our customers' ESG initiatives and sustainable growth.

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