

**MUFG Bank, Ltd.**  
A member of MUFG, a global financial group

For Immediate Release

## **MUFG signs first floating solar project financing in Asia Pacific**

\*\*\*

### **Agreement is for Aster Renewable Energy's 149.2MWp floating solar project in Changhua, Taiwan**

**Taipei, 26 March 2024** – MUFG Bank, Ltd. (“MUFG”) has successfully signed an NTD8.25 billion debt financing agreement with Aster Renewable Energy (“Aster”), a KKR portfolio company, for the development, construction, operation, and maintenance of a 149.2 Megawatt-peak (MWp) floating solar photovoltaic (“FPV”) panel and 19.6MWp/78.3 Megawatt-hour (MWh) battery energy storage system (“BESS”) in Changbin Industrial Area, Changhua, Taiwan.

MUFG was one of the Mandated Lead Arrangers and Bookrunners (“MLABs”) and the Account Bank for this transaction, which was oversubscribed 1.8 times. It is also MUFG's first floating solar lending project in Asia Pacific.

Mr. Randy Hung, Head of Global Corporate Banking for MUFG Taiwan, said: “The global floating solar industry is expected to grow at a rate of 15% between 2022 and 2031, with Asia Pacific expected to lead in its deployment. This aligns with Taiwan's targets to achieve net-zero greenhouse gas emissions by 2050 and its goal to install 20GW by 2025 and 30GW by 2030 for solar power capacity.

“As a leading financial institution firmly committed to Asia Pacific's net zero transition, our role in Aster's project marks another significant step towards leveraging renewable technology in support of Taiwan's energy transition journey,” he added.



Representatives from MUFG and Aster Renewable Energy (Aster) at the financial closing ceremony of the floating solar project, with Randy Hung, Head of Global Corporates for MUFG Taiwan (fourth from right), Wei Chen, Chief Executive Officer of Aster (fourth from left), Leon Li, Chief Financial Officer of Aster (second from left) and Adam Huang, General Manager for Aster Taiwan (third from left).

- END -

# News Release

## About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 40 markets. The Group has about 120,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning more than 40 markets. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide.

In Asia Pacific, MUFG has a presence across 19 markets – Australia, Bangladesh, Cambodia, China, Hong Kong, Indonesia, India, South Korea, Laos, Malaysia, Myanmar, New Zealand, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

It has also formed strategic partnerships with some of the most prominent banks in South-east Asia, further augmenting its unrivalled network across the region – VietinBank in Vietnam, Krungsri in Thailand, Security Bank in the Philippines and Bank Danamon in Indonesia.

<https://www.bk.mufg.jp/global/globalnetwork/asiapacific/index.html>

### ***For media enquiries, please contact:***

**Karl Ho**

Corporate Communications, Asia  
MUFG Bank  
DID: +65 93864956  
Email: [karl\\_ho@sg.mufg.jp](mailto:karl_ho@sg.mufg.jp)

**Heather Chua**

Corporate Communications, Asia  
MUFG Bank  
DID: +65 69183843  
Email: [heather\\_chua@sg.mufg.jp](mailto:heather_chua@sg.mufg.jp)

**Grace Hong**

MUFG Taiwan  
DID: +886 2 27179394  
Email: [grace\\_hong@tw.mufg.jp](mailto:grace_hong@tw.mufg.jp)