



April 30, 2021
ENEOS Corporation

Participation in Solar Power Business in the US – Our First Participation in a Solar Power Generation Business Overseas –

ENEOS Corporation (headquarters: Tokyo, Japan; President: Ota Katsuyuki; “ENEOS”) announces that it will participate in a solar power generation business with new construction of a power plant by Advanced Power AG (headquarters: Zug, Switzerland; CEO: Thomas E. Spang; “AP”) in Texas, U.S. The plant will be operated by Cutlass Solar LLC, and ENEOS and Fuyo General Lease Co., Ltd. (headquarters: Tokyo, Japan; President and CEO: Tsujita Yasunori; “FGL”) have acquired membership interest through Cutlass Solar Partners LLC.

This will be the first time ENEOS has invested in a solar power generation business outside of Japan. The module capacity of the newly constructed power plant will be 140 MW (ENEOS proportional capacity: 70 MW), the largest for ENEOS. It is scheduled to start operation in the second half of 2022.

The site is located about 60 kilometers southwest of Houston, the most populated city in Texas. The climate of Texas in general is said to be suitable for the solar power business due to its abundant solar radiation, and electricity demand is expected to continue to increase with population growth. The federal government also continues to provide support to promote the development of renewable energy. Power generated at the plant will be supplied to the market via ERCOT (Electricity Reliability Council of Texas, an organization that operates Texas’ electric grid and market), and ENEOS expects to gain knowledge and expertise through the advanced and deregulated market in the U.S.

One of the ENEOS Group’s envisioned goals for 2040 is contributing to the development of a low-carbon, recycling-oriented society with the pursuit of carbon neutral status in our own CO2 emissions. As part of our efforts to achieve this goal, ENEOS continues to work toward the expansion of renewable energy businesses in Japan and overseas, and aims to increase its generation capacity to over 1 GW by 2022.

This initiative is consistent with United Nations Sustainable Development Goals (SDGs) 7. Affordable and clean energy, 11. Sustainable cities and communities, and 13. Climate action. ENEOS is contributing to the realization of a low-carbon, recycling-oriented society through the supply of environmentally conscious energy, including renewable energy.

Note: Our strategy (expansion of renewable energy) is consistent with the following United Nations Sustainable Development Goals (SDGs).



Outline of the solar power generation facility

Business company	Cutlass Solar LLC
Location	Fort Bend County, Texas, U.S.
Land area	Approximately 700 acres (2.8 square kilometers)
Investors (indirect)	ENEOS, FGL, AP
Nameplate capacity (ENEOS proportional capacity)	140 MW (70 MW)
Planned start of operation	Second half of 2022

Site location

