

ACTIS BACKED NOZOMI ENERGY SIGNIFICANTLY EXPANDS SOLAR PORTFOLIO TO REACH 100MW MILESTONE

- *Nozomi Energy, launched by Actis in May 2023, achieves landmark 100MW operational capacity within 10 months of operation*
- *Portfolio company's growth follows successful Actis track record in creating sustainability leaders of scale in renewable energy sector*

LONDON, TOKYO, 20 March 2024: Actis, a global investor in sustainable infrastructure, has announced that its Japan-focused renewables platform, Nozomi Energy, has reached an operational project portfolio of 100MW within just 10 months of operation. The portfolio company reached this milestone in renewable generation capacity following a series of acquisitions, including a 70MW solar project in Tochigi and another solar project in Chiba.

These investments follow Nozomi Energy's acquisition of Hergo Japan Energy from Infrastrutture S.p.A., which saw the platform secure an initial portfolio of operating and development stage solar and onshore wind projects totalling circa 230MW as well as further early-stage projects. Nozomi is targeting 1.1GW of onshore wind and solar power generation by 2027, supported by an Actis investment of up to US\$500 million, and is continuing to scout for further operational, shovel-ready and greenfield solar PV as well as late-stage onshore wind investment opportunities.

Nozomi Energy's strategic investments are playing a key role in Japan's carbon emission reduction efforts. The country aims to be carbon neutral by 2050 and is targeting 36-38% of its power supply to come from renewables in 2030 as part of this – double the renewable sector's share in 2019.

Jose Antonio Millán Ruano, CEO of Nozomi Energy, commented: *"Our journey to this milestone underscores the team's unwavering effort and dedication. It reaffirms our mission to position Nozomi Energy as a frontrunner in the renewable energy domain. Our concerted efforts in solar, onshore wind, and battery energy storage systems are pivotal in supporting Japan's decarbonisation objectives."*

Jun Ohashi, Partner, Head of Japan at Actis, said: *"It's terrific to see the progress we have already made since launching Nozomi Energy less than a year ago. We've been able to leverage our strong market expertise to acquire and advance a number of renewable energy projects – we're making a real impact in the Japanese renewables space. Our work is totally aligned with the Japanese government's efforts to deploy more renewable power and we're going about this in a smart way, moving forward with a diversity of projects as we ramp up the platform's generation capacity."*

Tareq Sirhan, Head of Energy for North Asia at Actis, added: *"In reaching a 100MW operational capacity in this short timeframe, Nozomi Energy is making good on its ambitions and driving forward the Japanese renewables market – and this is just the beginning."*

Actis' energy infrastructure team invests on a global scale in buy-and-build power generation and distribution businesses, supporting the world's low carbon energy transition and accelerating the journey to net zero. Actis currently has circa 16GW of operational renewable energy capacity, with a further 5GW under construction or contracted.

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About Actis

Actis is a leading global investor in sustainable infrastructure, delivering competitive returns for institutional investors and measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalization transition, and supply chain transformation.

The firm's decades of global experience, operational know-how and strong culture allows it to create global sustainability leaders at scale. Since inception, Actis has raised \$25 billion to invest in a better tomorrow. Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI. The firm has consistently been awarded the highest rating score in the UNPRI independent assessment.

You can learn more about Actis at www.act.is

Media Contacts

Sarah Douglas

sdouglas@act.is

+44 (0) 7825 914389

Etienne Bataillé

ebataille@act.is

+44 (0) 7880 179221

H-Advisors / Maitland

Sam Turvey

H/Advisors Maitland

+44 (0) 207 379 5151

actis-maitland@h-advisors.global