



**Gurīn Energy enters Japanese market to develop 2GWh battery energy storage project,
the country's largest**

TOKYO, Friday, 15 December 2023 – Pan-Asian renewable energy developer Gurīn Energy today announced plans to enter the Japanese market to develop, build and operate Japan's largest battery energy storage system (BESS), its first project in the country.

The planned project is a 500-megawatt (MW) capacity, four-hour BESS that will be able to store up to 2 gigawatt hours (GWh) of electricity, or enough electricity to charge 50,000 electric vehicles. The BESS will more than double Japan's utility-scale lithium-ion battery capacity, and increase national energy storage capacity in megawatt hours by 220%. To be developed at a cost of 91 billion yen (USD 600 million) over a six-year period, construction on the BESS is expected to begin in 2026. The planned project does not require any specific financial commitment from Gurīn Energy investor Infratil Ltd.

Once operational, the lithium-ion battery (LFP) will store and discharge electricity when needed, enabling grid operators to balance energy demand and generation more quickly and cleanly than conventional methods. The BESS is expected to help avoid at least 7 million tonnes of CO2 emissions during its lifetime, emissions associated with flexibility provided by fossil fuel energy generation. This is the equivalent of cancelling flights between Tokyo and Osaka for more than 32 years, based on 60 flights a day.

Energy storage solutions like BESS also support the increased use of renewable energy in Japan. For instance, the curtailment or wastage of renewable energy can be avoided by charging the battery when solar farms are producing energy, and releasing the energy when it is needed. Japan is the fifth-largest electricity consumer in the world by country and has ambitious plans to transform its energy sector. The country aims to achieve 36-38% renewable energy in its energy mix by 2030, supported by 10GW of energy storage by 2030.



Gurīn Energy is considering a number of locations and conducting an assessment to finalise a site for BESS development in either Fukushima or Tochigi prefecture.

In addition to Gurīn Energy's international renewable energy development experience, the project will benefit from the expertise of Gurīn's important Japanese project partners.

Toshiba Mitsubishi - Electric Industrial Systems Corporation (TMEIC) will supply the BESS solution for the project and Nippon Koei Energy Solutions will provide engineering consulting, in a showcase of Japanese technological excellence.

The project will create an estimated 120 jobs over the course of its lifespan. Gurīn Energy will launch a training programme for technical and non-technical professionals from nearby communities to enable them to make the most of new job opportunities within the energy storage sector.

Today's announcement marks Gurīn Energy's entry into Japan. The Singapore-headquartered renewable energy developer is setting up an office in Tokyo and will build a dedicated local team to support the BESS project and develop other business opportunities already identified within the renewable energy and energy storage domains.

Gurīn Energy's CEO, Assaad Razzouk, said: "Our mission is taking tangible action to move Asia to 100% renewable energy and we are delighted to announce Gurīn Energy's establishment in Japan. We've chosen to begin our Japanese journey by developing, building and operating the country's largest battery energy storage system because we know we can contribute to the flexibility of the local, regional and national power grids. In addition, we are thrilled to be able to support Japan's climate and renewable energy goals. We are ready to work with our partners Nippon Koei Energy Solutions and TMEIC, as well as with the wider industry, to deliver the energy solutions that Japan needs for a resilient and green future."

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For media inquiries, contact:

corporate.communications@gurinenergy.com

About Gurīn Energy

Gurīn Energy Pte Ltd is a Singapore-headquartered renewable energy developer. Its team of approximately 70 people across Asia is focused on the development, ownership and operation of solar, wind and storage assets.

Gurīn Energy was founded by its senior management team together with Infratil Ltd, a listed infrastructure investment company which has also established renewable energy platforms in the United States, Europe and Australia, holding a development pipeline of over 30GW across four continents and 29 markets. Infratil Ltd is managed by Morrison, a global infrastructure investment company with USD 30 billion of assets under management.

Gurīn Energy currently has 7GW of solar, wind and storage projects in various stages of development in Indonesia, Singapore, Malaysia, Thailand, the Philippines, South Korea and Japan.