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WIRSOL/Greenpower Capital and Chikyu Factory Service Co. announce 22 MW Solar PV Project

~Solar Park to be built in Akainoko, Ichinoseki, Iwate~

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WIRSOL SOLAR AG and Greenpower Capital LLC have announced their acquisition of the 22 MW_p solar power plant project being developed by Chikyu Factory Service. WIRSOL will provide all financing, engineering, procurement and construction.

Start of construction is planned for early 2014, when government permissions are granted. After a construction phase of eight months, almost 90,000 solar panels will produce clean energy for nearly 6,000 families.

“The Mega-Solar Partner Program provided by GPC/WIRSOL was the best solution.”

Junichi Hirai, President of Chikyu Factory Service said “I am very pleased that now we can move forward on the Ichinoseki Mega-Solar Power Plant project by partnering with GPC/WIRSOL. The most critical barriers we faced in project development were financing the project and the skill and expertise to increase the size of the mega-solar project over 10 MW. The Mega-Solar Partner Program provided by GPC/WIRSOL was the best solution for those issues. Also, the fact that GPC/WIRSOL partners with Japanese companies for EPC services was a very important criteria for us.”

“We are looking forward to starting construction of subsequent PV projects in Japan next year.”

“I am very glad to execute the agreement with Chikyu Factory Service” said Nikolaus Krane, Member of the Board. “WIRSOL was founded in 2003 and has built over 400 MW of solar all around the world. Through our Tokyo office, I am confident that we can build the Ichinoseki Mega-Solar Power Plant successfully. We are more than happy to transfer our expertise and know-how to the Japanese partners by fostering the relationship with Japanese EPCs during our building process. We are looking forward to starting construction of subsequent PV projects in Japan next year.”

“This partnership model with the Japanese players has been very well accepted by the Japanese PV market.”

Jeff Butler, President of Greenpower Capital, stated that “Our intention from the beginning was to bring 100% financing along with our worldwide development and construction experience, to assist our partners here in Japan. We partner with local landowners and developers, and contract with Japanese EPC and other service providers. This partnership model with the Japanese players has been very well accepted by the Japanese PV market.”



Nikolaus Krane, Member of Board, WIRSOL Solar AG(left) and Junichi Hirai, President, Chikyu Factory Service(right) shake hands after signing ceremony on July 23, 2013

About WIRSOL

WIRSOL is an international green energy provider and specializes in the planning, financing, construction and maintenance of solar power plants of all sizes and onshore wind power stations. Pioneering the field of renewable energies, WIRSOL combines classic German engineering with custom-made financial solutions. WIRSOL E-Motion completes the range of services by promoting products and integrated concepts of electric mobility. Company offices are located in Germany (HQ), Spain, Italy, Great Britain, Belgium, Switzerland, Canada, USA, Brazil, Japan, China, Malaysia and the Maldives. Visit www.wirsol.com/de for further information.

About Greenpower Capital

Greenpower Capital is a renewable energy advisory firm based in Los Angeles, with offices in Tokyo. Greenpower focuses on Project Finance and Merger and Acquisition for solar and wind projects in Japan, Europe, North and South America, and the Caribbean. Greenpower Capital provides early-stage development capital as well as assists developers with their financing or strategy needs for equity and debt for ‘construction-ready’ solar or wind projects. Visit www.greenpowercap.com for further information.

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