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**EQUIS SECURES TWO 112 MW BIOMASS PROJECTS IN HOKKAIDO,
THROUGH JAPAN'S LONG-TERM DECARBONIZATION AUCTION**

May 2, 2024 - Equis Development Pte Ltd ("Equis"), Asia Pacific's leading renewable energy and environmental infrastructure developer, has successfully secured capacity for two 112 MW biomass power projects located in Ishikari and Tomakomai in Hokkaido, Japan, in this year's long-term decarbonization capacity auction.

The projects will be operated under a new scheme introduced by the Japanese government in 2023 that was designed to help achieve Japan's national goal of carbon neutrality by 2050. The projects will use only sustainable biomass fuel to provide a source of stable and renewable baseload energy, independent of weather conditions.

The baseload renewable energy will meet the growing energy demand arising from data centers and semiconductor factories in Hokkaido, further promoting regional economic development. Each project will annually supply renewable electricity equivalent to powering approximately 200,000 households.

Equis has an extensive track record in the Japan biomass sector, having developed four projects totaling 227.5 MW under the feed-in-tariff scheme. This includes a 50 MW project in Niigata Prefecture scheduled to commence operations in October 2024 and another 50 MW project in Tomakomai, Hokkaido scheduled to be commissioned in April 2025. These projects are jointly owned with Tohoku Electric Power Co., Inc. and Hokkaido Electric Power Co., Inc. respectively.

Hiroyuki Moriuchi, Equis' Japan based Investment Director, stated, "We are delighted to provide clean and sustainable energy to the communities in Hokkaido. We are confident that these projects will not only contribute to Japan's carbon neutrality goals but also bring long-term economic and environmental benefits to the local communities."

About Equis Development Pte Ltd

Equis Development Pte Ltd, backed by significant investments totaling US\$ 1.25 billion from Abu Dhabi Investment Authority and Ontario Teachers' Pension Plan, is a leading developer and operator of renewable energy and waste infrastructure across the Asia-Pacific region,

with more than 250 projects developed to date. Equis has offices in Australia, South Korea, Japan, and Singapore.

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