



## **Financing Agreement Signed for Rooftop Solar Power Project in Singapore**

June 5, 2025

Tokyo Electric Power Company Holdings, Inc.

Tokyo Electric Power Company Holdings, Inc. (hereinafter “TEPCO HD”) is pleased to announce that a Special Purpose Vehicle (hereinafter “SPV”), established by TEPCO HD and ESR Group Limited\*<sup>1</sup> (hereinafter “ESR”), has on May 15, 2025 entered into a financing agreement with Bank SinoPac (incorporated in Taiwan with Limited Liability)\*<sup>2</sup> as a lender. In accordance with the agreement, 9.5 million Singapore dollars (approximately 1.1 billion yen) will be provided to finance the development of approximately 10 MW (10,000 kW) of rooftop solar power capacity in Singapore in the form of portfolio asset project financing\*<sup>3</sup>, with this amount to be increased to a maximum of 35 million Singapore dollars (approximately 3.9 billion yen), envisioning a future development totaling 40MW (40,000 kW). The financing agreement will be utilized by the SPV for developing and implementing rooftop solar power projects and will mark the first agreement of its kind for the TEPCO Group.

Further to [TEPCO HD’s announcement on September 22, 2023](#), TEPCO HD is delighted to announce that the SPV has entered into power purchase agreements with multiple electricity users, which will enable TEPCO HD to achieve its plans to develop rooftop solar power facilities with a total capacity of 100 MW (100,000 kW) in the Asia-Pacific region. The solar power facilities will contribute to an increase in small-scale/distributed renewable energy sources that will in turn aid the creation of a carbon neutral society.

In addition, through its fully owned subsidiary TEPCO Global Energy Pte., Ltd., TEPCO HD has set its sights beyond Asian countries such as Singapore, to Australia, which has a significant active power market, where it plans to introduce storage batteries and energy management systems under the initiative of “TEPCO Area Energy Management.”

TEPCO HD will continue to work in tandem as “one team” with ESR to leverage renewable energy solutions to provide net zero carbon emission properties to customers across the Asia-Pacific region to advance decarbonization goals and enable sustainable development.

**\*1 ESR Group Limited (ESR)**

ESR is Asia-Pacific's leading New Economy real asset owner and manager. With its core focus in logistics for real estate, data centers, and infrastructure, it powers the supply chain for investors, customers, and communities. Through its fully integrated real asset fund management and development platform, it strives to create value and growth opportunities for our global portfolio of investors. It offers its customers modern space solutions to realize their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Its purpose, Space and Investment Solutions for a Sustainable Future, drives it to manage sustainably and impactfully for the communities it serves to thrive for generations to come. Visit [www.esr.com](http://www.esr.com) for more information.

**\*2 Bank SinoPac (BSP)**

BSP is a wholly-owned subsidiary of SinoPac Financial Holdings Company Ltd (TWSE: 2890), currently operating through 125 branches in Taiwan and 5 branches in Hong Kong, Macau, Los Angeles, Ho Chi Minh City and Hanoi (representative office). Bank SinoPac (China), BSP's subsidiary, launched operations in 2014. Headquartered in Nanjing, Bank SinoPac (China) is the first Taiwanese-invested bank incorporated in China. BSP has so far successfully facilitated over 10 green energy power plant projects, including solar and small hydropower plants, in regions such as Hong Kong, Vietnam, and Cambodia.

**\*3 Portfolio asset project financing:** Method of funding a project that comprises multiple facilities by using project cash flow and assets as collateral.

<Project diagram>

