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Tamagawa Holdings Announces Current Status of the Misawa Power Plant Operations Planned by Tamagawa Holdings Group

As previously announced by Tamagawa Holdings in the press release dated June 22, 2016, entitled "Tamagawa Holdings Announces Acquisition of Equity in Etrion Energy 5 Godo Kaisha (To Be Treated as Equity Method Affiliate)" in connection with the solar energy power generation operations located in Misawa city, Aomori prefecture, Tamagawa Holdings has been advancing these Operations jointly with Etrion Japan KK ("Etrion"). Tamagawa Holdings are pleased to announce that Sumitomo Mitsui Trust Bank, Limited, a lender to the Operations, has now disbursed the first loan tranche, marking the full-scale construction start of the Operations.

1. Outline of the Operations

The Operations will comprise large scale solar energy power generation operations with a total energy output capacity of around 9.5Mw consisting of four solar energy power plant (high-voltage connection) sections with an energy output capacity of 2.5Mw each. Moreover, for Tamagawa Holdings the Operations mark the first project to receive funding under a project finance scheme.

(1) Location	5-chome, Mukawame, Misawa-shi, Aomori and others
(2) Operator	Etrion Energy 5 Godo Kaisha
(3) EPC operator	Hitachi High-Technologies Corporation
(4) Site area	Approximately 163,000 m ²
(5) Electric power generating capacity	Approximately 9.5 Megawatt (total)
(6) Electric power sales price (fixed for 20 years)	36 yen/kWh (tax excluded)
(7) Estimated electric power generation in the first fiscal year (projected)	Approximately 10,740,000 kWh
(8) Scheduled start date of commercial operations	In stages starting from February 2017

* The operator Etrion Energy 5 Godo Kaisha is a 30% equity-method affiliate of Tamagawa Holdings.

2. Further outlook

Full-scale electric power sales at the Operations will commence in the next fiscal year. Information will be released expediently as data become available.

The groundbreaking ceremony was held at the site on July 21, 2016.

