

## Osaka Gas and Sumitomo Mitsui Trust Bank to Establish Renewable Energy Fund for Domestic Pension Funds

October 3, 2024

Osaka Gas Co., Ltd.

Sumitomo Mitsui Trust Bank, Limited

Osaka Gas Co., Ltd. (President: Masataka Fujiwara; hereinafter, “Osaka Gas”) and Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama; hereinafter, “SuMi TRUST Bank”) hereby announce that they have established a renewable energy fund (hereinafter, the “Fund”) exclusively for domestic pension funds, the first of its kind to be established jointly.

For the first time, SuMi TRUST Bank established the Fund for domestic pension funds with the aim of meeting the need of domestic pension funds to secure stable income, SuMi TRUST Bank's expertise from some renewable energy funds it has established in the past. The Fund invests in renewable power plants, which are acquired by Osaka Gas after the investment period, thereby shortening the investment period and achieving a product design that meets the investment needs of domestic pension funds.

The Fund plans to invest primarily in feed-in tariff (FIT) and feed-in premium (FIP) solar power plants, as well as in non-FIT and non-FIP solar power plants and solar power plants with on-site storage facilities. It will contribute to the stable supply of renewable electricity by consolidating renewable power plants in Japan and managing them appropriately.

In operating the Fund, Osaka Gas will provide expertise in the selection and management of renewable power plants to be invested in, while SuMi TRUST Bank will provide expertise in fund management.

Throughout the Fund's investment period, Osaka Gas will also seek to acquire the renewable electricity generated by the invested renewable power plants and supply it to customers with high renewable energy needs.

### ■ Outline of the Fund

Fund name	SuMi TRUST Renewable Energy Brown Fund Ⅱ
Date of establishment	October 2024
Total amount of funds	Approximately 8.3 billion yen
Trustee	Sumitomo Mitsui Trust Bank, Limited
Investors	Domestic pension funds
Object of investment	Equity interest in anonymous partnerships for solar power plants projects already in operation

Toward the achievement of carbon neutrality by 2050, the Daigas Group aims to contribute to an increase in the use of 5 GW\* of renewable energy in Japan and overseas by FY2030, including in-house development and ownership as well as procurement from other companies, and has contributed approximately 3.15 GW at present. This will be Osaka Gas's second renewable energy fund initiative. It aims to establish a listed infrastructure fund, which it announced in December 2023, as its third fund. Osaka Gas will continue to contribute to the realization of a low-carbon/carbon-neutral society through the development of renewable power sources and the supply of electricity.

In order to achieve “a virtuous circulation of funds, assets and capital”, SuMi TRUST Bank aims to contribute to the acceleration of social structure transformation and technological innovation and create a green society in accordance with Sumitomo Mitsui Trust Group's Purpose of “Trust for a flourishing future.” SuMi TRUST Bank aims to contribute to the sustainable growth of the Japanese economy by leveraging the Group's diverse functions and its own funds to connect the financing needs of the renewable energy sector with the investment needs of investors and to promote the circulation of funds into the renewable energy sector by continuing to create and provide investment opportunities.

Osaka Gas and SuMi TRUST Bank will continue to jointly explore new initiatives to create investment opportunities and contribute to the realization of a low-carbon/carbon-neutral society and the sustainable growth of the Japanese economy through proactive participation in the renewable energy sector and the creation and provision of investment opportunities.

\*Includes projects that are under construction or have been decided upon, as well as power supplies eligible for the FIT system.

#### ■ Outline of Osaka Gas

Company name	Osaka Gas Co., Ltd.
Representative	Masataka Fujiwara, Representative Director and President
Establishment	April 1897
Address	4-1-2 Hiranomachi, Chuo-ku, Osaka
Capital	132,166,660,000 yen
Website	<a href="https://www.osakagas.co.jp/en/">https://www.osakagas.co.jp/en/</a>

#### ■ Outline of SuMi TRUST Bank

Company name	Sumitomo Mitsui Trust Bank, Limited
Representative	Kazuya Oyama, President
Establishment	July 1925
Address	1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Capital	342 billion yen
Website	<a href="https://www.smtb.jp/english">https://www.smtb.jp/english</a>