



### **GIC's investment in Japan Renewable Energy Corporation**

**Singapore and Tokyo, 20 October 2017** - GIC Private Limited ("GIC"), Singapore's sovereign wealth fund, and Japan Renewable Energy Corporation ("JRE"; headquartered in Minato Ward, Tokyo; Kazuhiro Takeuchi, CEO) today announced the entry of an affiliate of GIC, as a corporate partner in GS Renewable Holdings GK, the parent company of JRE. This is GIC's first investment in Japan's infrastructure and renewable energy sector.

JRE, founded in August 2012, develops, constructs and operates renewable energy power plants. These include solar, wind and biomass energy power plants located across Japan. JRE currently operates 34 power plants with a total capacity of approximately 210MW, with approximately 170MW of new plants under construction.

Kazuhiro Takeuchi, CEO of JRE, commented: "We sincerely welcome GIC, which is a world-renowned sovereign wealth fund. We see GIC's investment as testament to the potential of Japanese renewable energy market and JRE's growth strategy. We will take this opportunity to accelerate expansion of our business and to become the industry leader."

Ang Eng Seng, CIO of Infrastructure at GIC, commented: "We are very pleased to become an investor in JRE, a platform with an experienced management team that has established the company as a leading diversified Independent Power Producer in Japan's renewable energy sector. We look forward to supporting the company's growth plan alongside our partner Goldman Sachs to generate stable and sustainable returns."

#### **Overview of JRE**

Headquarter	Roppongi Hills North Tower 10F, 6-2-31 Roppongi, Minato-ku, Tokyo, 106-0032, Japan
Board of Directors	Kazuhiro Takeuchi, Representative Director, President and CEO Takahisa Nakagawa, Representative Director, Executive Vice President and COO Shigeru Yasu, Director and Chairman Ankur Sahu, Director Yuji Matsumoto, Director Nicole Goh Phaik Khim, Director
Founded	August 20, 2012

Capital	¥27.6 billion (including capital reserves, etc.)
Description of business	Feasibility study, planning, design, construction and operation and maintenance of renewable energy power plants (wind, solar, biomass, and other natural energy-based power generation) and sales of electricity
Shareholders	GS Renewable Holdings GK

<http://www.jre.co.jp>

### **About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. With its disciplined long-term value approach, GIC is uniquely positioned to invest in both the public and private markets, including equities, fixed income, real estate, private equity and infrastructure. In infrastructure, GIC's primary strategy is to invest directly in operating assets with a high degree of cash flow visibility and which provide a hedge against inflation. GIC has a strong track record of infrastructure investments globally, with over 6,000MW of direct investments in renewable energy assets. GIC employs over 1,400 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, Sao Paulo, Seoul, Shanghai and Tokyo. For more information, please visit [www.gic.com.sg](http://www.gic.com.sg).

### **For more information, please contact:**

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