

The following is an English version of the official Japanese announcement, which has been given to the Tokyo Stock Exchange and the media in Tokyo, Japan.



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For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

SPARX Launches Second Fund to Invest in Operational Renewable Energy Power Stations

Combined with Fund I, SPARX's brownfield funds to reach
approximately JPY 90 billion in seed capital

TOKYO—December 25, 2020—SPARX Asset Trust & Management Co., Ltd. (SATM), a subsidiary of SPARX Group Co., Ltd. (SPARX; TSE1 8739), today announced the start of operations for its Renewable Energy Brownfield Fund II (Brown Fund II; an investment fund for operational renewable energy facilities), which was established on November 25, 2020.

The Renewable Energy Brownfield Fund I (Brown Fund I), operational since 2017, recently concluded its investments, which totaled JPY 47 billion. It has grown the size of its total asset value to approximately JPY 150 billion. The Brown Fund II will solicit subscriptions until March 31, 2021, with the goal of raising JPY 40 billion in capital.

Investing in facilities that generate renewable energy—clean energy that does not rely on fossil fuels—meets the objectives of Environmental, Social, and Governance (ESG) investing, which is a growing concern worldwide. With our investors, SPARX aims to help improve Japan's energy self-sufficiency and realize a sustainable society through investment in renewable energy power stations.

Amid growing global demand, the need for high-quality infrastructure is rising, so that countries around the world can achieve sustainable economic growth. In such an environment, SPARX aims to attract reputable capital for high-quality infrastructure projects—not only for renewable energy—using fund-based approaches, thereby making further progress in contributing to sustainable development worldwide.

Fund name	SPARX Renewable Energy Brown Fund II Investment Limited Partnership
Maximum subscription target	JPY 40 billion
Investors	GP: SPARX Group Co., Ltd. LPs: Pension funds, life insurance firms, and others
Fund term	20 years from the day the fund was formed
Investment period	Until October 31, 2025

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