

5 April 2024.

New joint venture established for renewable energy in Africa

- Consolidation of renewable energy activities in Africa to accelerate business development -

Toyota Tsusho Corporation (hereinafter: Toyota Tsusho) established in March 2024 in France AEOLUS SAS (hereinafter: AEOLUS), a joint venture to promote renewable energy business in Africa. The new joint venture is owned 50% respectively by Toyota Tsusho's wholly owned subsidiaries, CFAO SAS (hereinafter: CFAO) and Eurus Energy Holdings Corporation (hereinafter: Eurus Energy) .

1. Background and Objectives

To accelerate its advancement in “Renewable Energy and Energy Management” and “Africa” of the seven priority domains of its Growth Strategy, Toyota Tsusho is actively promoting infrastructure projects to expand renewable energy in Africa, including solar, wind and geothermal power generation.

CFAO has a long business history, knowledge and network in Africa in four domains: mobility, healthcare, consumer and infrastructure. Eurus Energy operates wind and solar power projects in 15 countries and regions, and is the largest wind power producer in Japan. It has expertise in all aspects of renewable energy business.

Toyota Tsusho, CFAO and Eurus Energy have been collaborating in developing renewable energy in Africa. In order to promote the business more flexibly and efficiently, Toyota Tsusho has established AEOLUS to integrate the expertise of CFAO and Eurus Energy and to consolidate renewable energy business in Africa.

2. Future Developments

The renewable energy projects in Africa currently being promoted by the three entities will be consolidated in stages into AEOLUS, which will take over the projects. Thereafter, AEOLUS will engage in renewable energy IPP (independent power producer) business in Africa, and develop and expand renewable energy power sources, such as solar and wind power generation which suite the unique conditions of each African country.

In the future, AEOLUS will accelerate its contribution to sustainable economic growth in Africa by leveraging on its renewable energy projects and providing solutions and

developing new businesses, catering to the circumstances and needs of each country.

Toyota Tsusho Group promotes carbon neutrality in order to deliver a better global environment for future generations. In Africa, under the key message "for the future children of Africa", we will continue to promote green businesses that contribute to solving social issues and realizing economic growth in Africa.

3. comments from representatives of the companies

Ichiro Kashitani, President & CEO of Toyota Tsusho

"Toyota Tsusho Group members CFAO and Eurus Energy both have, when including their predecessors, a long history and wealth of knowledge in doing business in Africa dating back to 1852 and in the renewable energy business going back to the 1980s. We look forward to the establishment of Aeolus more organically linking our strengths, thus creating synergies that are unique to the Toyota Tsusho Group. For a bright future for the children of Africa, we will continue to move forward with local communities and partner companies to achieve through our business green economic development, solutions to social issues in Africa, and carbon neutrality. "

Richard Bielle, Chairman and CEO of CFAO Group

"CFAO has more than 170 years of experience and knowledge, solid business networks across the continent, and one of the largest footprint with direct investments in Africa. We will harness CFAO's strengths to the fullest, and together with Eurus Energy, accelerate renewable energy business in Africa to contribute to sustainable economic growth in Africa. "

Tetsuya Suwabe, President and CEO of Eurus Energy

"Eurus Energy has been developing its wind and solar power generation business mainly in Japan, Asia, the Americas and Europe under its corporate philosophy of 'helping to preserve the global environment by disseminating and expanding clean energy technologies'. We are committed to delivering affordable, clean energy to the people of Africa and contributing to the creation of a sustainable society, in order to provide a better global environment for the future children of Africa.

Hideharu Toba, President of AEOLUS

"I am delighted to announce the establishment of a joint venture between CFAO and Eurus Energy. By bringing together the knowledge and experience of our two companies from different backgrounds, we will work together to contribute to sustainable growth in Africa through renewable energy projects."



Aeolus Establishment Ceremony

(from left to right) Tetsunori Murakami (CFO of AEOLUS), Tetsuya Suwabe (CEO of Eurus Energy), Hideharu Toba (CEO of AEOLUS), Tatsuya Hirata (Deputy CEO of CFAO), Richard Bielle (CEO of CFAO)

[AEOLUS SAS Brief.]

Company name	AEOLUS SAS
Establishment	March 13, 2024
Location.	French Republic
Representative	President and Managing Director Hideharu Toba
Business activities	Renewable energy business
capital stock	EUR 15 million.
investment ratio	CFAO 50%, Eurus Energy 50%.

