News Release

May 9th 2024

Tokyu Land Corporation
SolarDuck B.V.

Adopted as a "Tokyo Bay eSG Project Predecessor Project"

Towards Japan's first technology demonstration of offshore floating photovoltaic power generation, completed installation and started demonstration.

～"Tokyo Bay eSG Project" is now a reality, showcasing the potential of local renewable energy production at sea in Japan through the application of cutting-edge technology.～

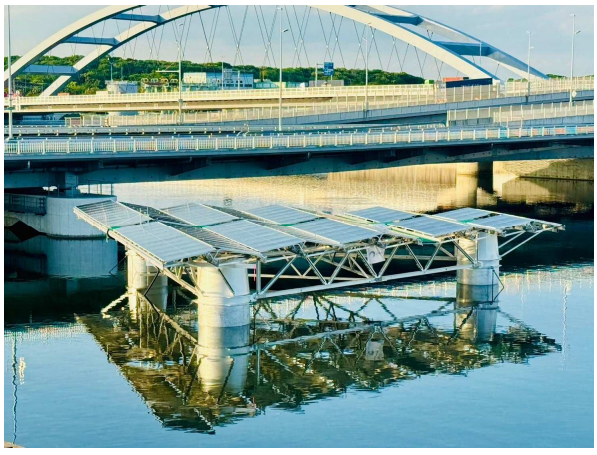
Tokyu Land Corporation (Head Office: Shibuya-ku, Tokyo; President: Hiroaki Hoshino) and SolarDuck B.V. (“SolarDuck”, Head Office: Rotterdam, the Netherlands; CEO: Koen Burgers), in collaboration with Kyocera Communication Systems Corporation, have completed the installation of Japan's first offshore floating solar photovoltaic (OFPV) power plant on the sea surface under the Tokyo Bay eSG Project (the "Project"), an initiative of the Tokyo Metropolitan Government's Policy Planning Bureau.

This project is a demonstration project by the Tokyo Metropolitan Government that aims to realize the world's most advanced energy generation and transmission from the Tokyo Bay Area. SolarDuck, together with Everblue Technologies, Inc. were selected in November 2022 in the field of "cutting-edge renewable energy" and have been working on the demonstration. Over the course of FY2024, the two companies will conduct demonstrations of power generation using OFPV power generation facilities, storage of electricity in batteries on the ground, and transportation of the storage batteries.

The renewable energy generated will be used to power Open Street Corporation's state-of-the-art electric mobility vehicles and to power an electric boat. In addition, the company plans to consider the use of renewable energy for future events in the Takeshiba area of the Tokyo Bay area.

In addition to aiming for the practical application of Japan's first OFPV power plant, " the demonstration test of local production for local consumption of energy centered on the Tokyo Bay area will contribute to the study of urban models that can be deployed in other parts of Japan and abroad.

The details of this project are subject to change as they will be finalized upon consultation with the Tokyo Metropolitan Government.



■Outline of the Demonstration

1.Overview of offshore solar power generation facilities

Renewable energy generated by the offshore solar power generation facility (approx. 30m x 26m x 6m) installed in the central breakwater area will be stored in storage batteries installed on land. The energy will be transferred to mobile batteries as needed to power events and electric mobility vehicles in the Takeshiba area and other bay areas.

2.Background and Objectives of the Demonstration Experiment

While the issue of energy supply and demand has been discussed recently, Tokyo, a major energy consumption area, is dependent on power transmission from the suburbs. If the generation and consumption of renewable energy in the Bay Area can be achieved, we can expect the realization of an urban model based on local production for local consumption that is unique to the Tokyo Bay Area, as well as its future expansion to other parts of Japan and abroad.

<Power generation>
Offshore Solar Power Generation Facilities
Rated capacity
80-100 kW

<Energy Storage>
storage battery
Approx. 60 kW

<Transportation>
Mobile battery
(Transportation by automatic sailing vessels is not included)

<Consumption>
Power supply for electric mobility, etc.
(Power will be supplied at future Takeshiba area events, etc.)

■ Initiatives for local production and local consumption of renewable energy (planned)

1. Feeding Renewable Energy to Electric Mobility

At the following Tokyo Metropolitan Government event, in collaboration with Open Street Corporation, we plan to conduct a demonstration of feeding power generated from renewable energy to the company's latest electric mobility vehicle (see right).

<Outline of Exhibit

Event name: "SusHi Tech Tokyo 2024" Showcase Program
Date: May 12-21, 2024
Location: Tokyo Bay Sea Forest Area (Central Breakwater)
Description: Introduction of offshore solar power generation equipment and demonstration of feeding power to electric mobility vehicles
Powering the batteries of electric-powered vessels

2. Renewable energy supply to events held in the Tokyo Bay area (to be implemented in the future)

In addition, as an initiative for local production for local consumption of renewable energy, we plan to consider the use of renewable energy at events in the Takeshiba area of the Tokyo Bay area.

■Company Profile

【Tokyu Land Corporation】

As the core company of Tokyu Land Holdings, Tokyu Land Corporation is a comprehensive real estate company that develops urban, residential, wellness, and overseas businesses. Tokyu Land Corporation is a comprehensive real estate company, a core company of the Tokyu Land Holdings Group, which is engaged in urban, residential, wellness, and overseas real estate projects. In the "Tokyo Bay eSG Project," energy generated offshore will be transported to the sea and actually consumed in Takeshiba, thereby contributing to the realization of "local production for local consumption of energy in the future Tokyo Bay Area" and making the Tokyo Bay Area a world-class urban model.

Through this project, Tokyu Land Holdings aims to promote environmental management and DX as stated in its "Medium-Term Management Plan 2025" and "GROUP VISION 2030," as well as maximize business value through partner co-creation with SolarDuck, Everblue Technologies, Inc. and other partners.

【SolarDuck】

SolarDuck B.V. is an offshore floating solar power company rooted in the maritime industry, spanning the Netherlands and Norway. Since its inception, the company has worked tirelessly towards its vision of "electrifying the world with offshore floating solar power", using its own cutting-edge technology to tailor offshore solar power generation to local requirements.

SolarDuck B.V. offers sustainable solutions to meet the world's growing energy demands, especially in the offshore space due to the need for decarbonization and limited land area. SolarDuck's technology offers an attractive value proposition in a wide range of user cases, from islands in the Sunbelt to hybrid offshore parks in the North Sea, including the Netherlands.