



December 10, 2021

RENOVA, Inc.

Establishment of SPC with Nippon Koei Co., Ltd. for an onshore wind project with battery storage in American Samoa

RENOVA, Inc. (Chuo-ku, Tokyo; Founding CEO Yosuke Kiminami, hereinafter “RENOVA”) today announced it has established, together with Nippon Koei Co., Ltd. (Chiyoda-ku, Tokyo; President Hiroaki Shinya, hereinafter "Nippon Koei"), Pacific Rim Energy Inc. in Delaware, USA and Tutuila Wind Energy LLC in American Samoa for the realization of an onshore wind project with battery storage in Tutuila island, American Samoa, and acquired the contractual rights for the power purchase agreement with American Samoa Power Authority (hereinafter "ASPA"), a public utility in American Samoa.

Tutuila Island, the largest island in American Samoa, generates more than 90% of its electricity from diesel fuel imported from outside the island, and as of November 2021, the price of electricity for residential use amounted to 33.3 US cents/kWh. Against this background, in the Energy Action Plan announced in September 2016, American Samoa has set a goal of increasing the share of renewable energy in the total power generation to 50% by 2025 and to 100% by 2040.

The project is expected to increase the share of renewable energy in Tutuila's power generation to more than 50%, and make a significant contribution to the decarbonization of American Samoa and the reduction of electricity prices. Although there are some technical issues to be solved for the introduction of wind power generation with large output fluctuations, RENOVA and Nippon Koei will study the feasibility of the project and obtain various permits and approvals including environmental impact assessments in cooperation with ASPA to realize the project, leveraging RENOVA’s knowledge of renewable energy power plant development and Nippon Koei's knowledge of power storage and grid stabilization.

As many countries continue to introduce renewable energies to decarbonize their economies, there is a growing need to resolve the technical issues associated with the introduction of renewable energies in small-scale grid environments such as islands. In order to realize its mission "to create green and sustainable energy systems for a better world”, RENOVA will continue to tackle the various issues associated with the introduction of renewable energy.

Outline of the Project

Name	American Samoa Hybrid Wind Project
Operator	Tutuila Wind Energy LLC(*1)
Construction site	Tutuila Island, American Samoa
Capacity (planned*2)	Wind generation : 42.0MW Battery storage : 40MWh
Project period	25 years after Commercial Operation Date

*1: Tutuila Wind Energy LLC is wholly owned by Pacific Rim Energy Inc. Pacific Rim Energy Inc. is owned by RENOVA : 50%, Nippon Koei: 50%.

*2: Subject to change based on further technical studies.

About Nippon Koei Co., Ltd.

Nippon Koei is a construction consulting company that provides development and construction consulting and electric power engineering services, and a leading enterprise in the industry with experience in 160 countries since its establishment in 1946. In recent years, the company has been utilizing its technological expertise to develop its own projects and business investments in the fields of renewable energy and energy storage. (Listed on the First Section of the Tokyo Stock Exchange, Stock code: 1954)

About American Samoa Power Authority

American Samoa Power Authority is a public utility authority responsible for the supply of electricity to the entire territory of American Samoa, including transmission, distribution and retail. It also has jurisdiction over other public utilities such as water, sewage and waste disposal in American Samoa.