

Report on EXEO Group's First Series of Unsecured Bonds (Green Bonds)

1. Status of Appropriation of Proceeds of the Bonds (as of March 31, 2023)

EXEO Group used on July 15, 2022 all the proceeds of the bonds as funds for the construction of its woody biomass power generation facility, woody biomass gasification technology development, construction of the woody biomass gasification power generation facility, and construction of the solar power generation facility of an entity other than the Company.

(Million yen)

Items			Amount
Proceeds of the first series of unsecured bonds			9,945
Funds used			9,945
Breakdown	Ashikaga biomass	Ashikaga, Tochigi	3,929
	Furudom biomass	Furudonomachi, Fukushima	789
	Mobara solar power generation facility	Mobara, Chiba	※5,227
Amount that is not appropriated			–

(Note) The Mobara solar power generation facility is the facility of an entity other than the Company, and funds for construction used on behalf of the entity are accounted for as funds used. The construction cost to be paid by the entity will be deducted from the funds used, and unallocated funds will arise again.

(Total expenditure as of March 31, 2023 is 14,603 million yen.)

2. Environmental improvement effects (impact report)

All the facilities are under construction. (Since they have not started to operate, the environmental improvement effects are the anticipated effects.)

NO	Project Name	Address	Generation capacity [kW]	Expected annual power output (MWh/year)	Annual CO ₂ emissions reduction (t-CO ₂ /year)
1	Ashikaga biomass	Ashikaga, Tochigi	7,000	56,800	24,651
2	Furudono biomass	Furudonomachi, Fukushima	1,980	15,230	6,960
3	Mobara solar power generation facility	Mobara, Chiba	67,200	86,357	39,465

(Third-party evaluation of qualification)

Results of the Japan Credit Rating Agency (JCR)'s review of green bond evaluation after the issuance

<https://www.jcr.co.jp/ratinglist/corp/1951>

Contact for inquiries

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