

2021

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MoU Signed with EGCB for the Joint Development of the Feni Solar PV Power Plant Project in the People's Republic of Bangladesh

May. 21. 2021

Marubeni Corporation

On May 20th, Marubeni Corporation (hereinafter, "Marubeni") signed a Memorandum of Understanding (hereinafter, "MoU") with Electricity Generation Company of Bangladesh Limited (hereinafter, "EGCB"), an electricity and utility company owned by the Bangladesh Development Board (hereinafter, "BPDB"). The MoU is regarding the joint development of the 100MW Solar PV Power Plant Project in Chittagong, Feni, southeast of People's Republic of Bangladesh (hereinafter, the "Project").

In line with its strong economic growth, the generation capacity of Bangladesh is continuously increasing and the government aims to expand its renewable energy capacity to 10% of the country's total generation capacity. The MoU was also approved by the Bangladesh Ministry of Power, Energy and Mineral Resources, an organization operating above EGCB and BPDB.

Marubeni has a track record of installing approximately 1,300MW of gas-fired power plants and hydropower plants in Bangladesh. If this Project is realized, it will become one of the largest scale solar power plants in the country, and the first Independent Power Producer project for Marubeni in the country.

Marubeni owns stakes in power projects across 19 countries (including Japan) for a total net capacity of about 12GW. Also, as part of the company's activities for enhancing sustainability, Marubeni issued the Notification Regarding Business Policies Pertaining to Sustainability in Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business in September 2018, and set the Marubeni Long-Term Vision on Climate Change in March 2021 for the purpose of contributing to solving global climate change. Marubeni will continue to expand its business activities in the renewable energy power sector and reduce coal-fired power generation business throughout the world.]

<Parties Involved>

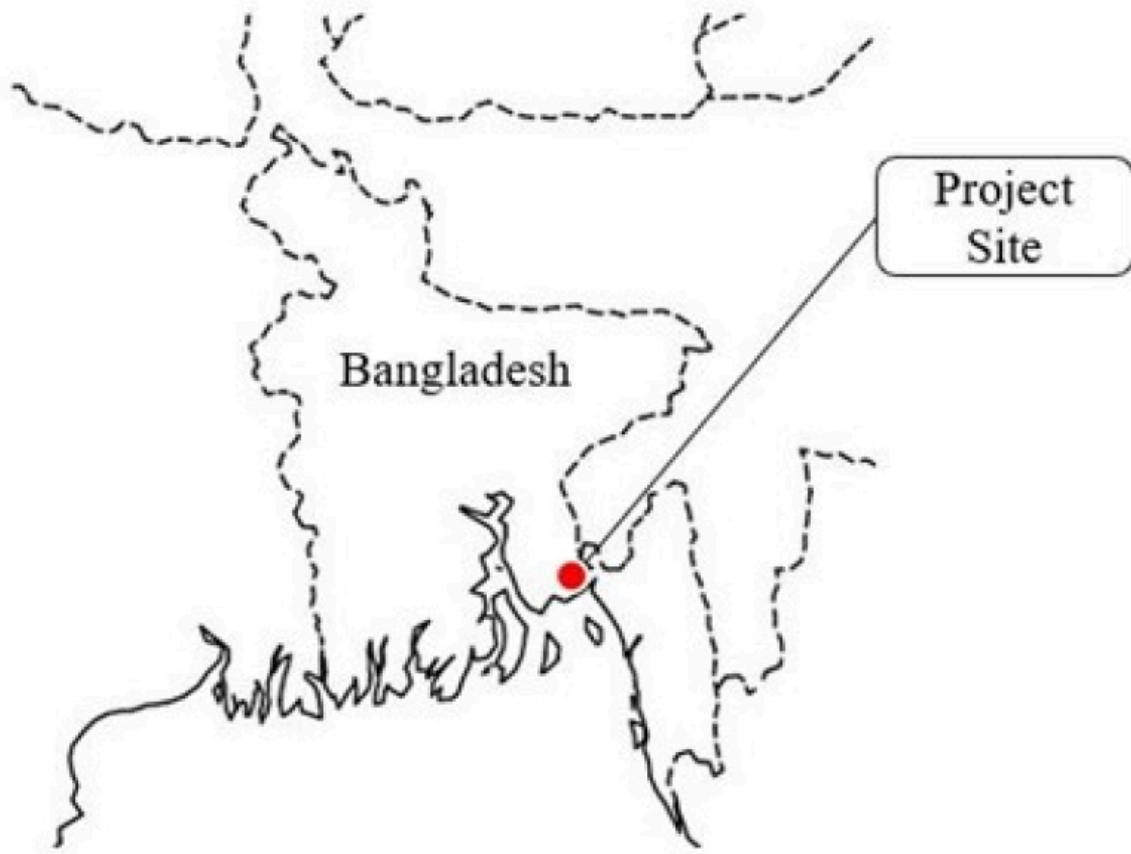
Electricity Generation Company of Bangladesh Ltd. (EGCB)

Established : February 2004
Location : Dhaka, People's Republic of Bangladesh
Business : Generation in Bangladesh

Bangladesh Power Development Board (BPDB)

Established : May 1972
Location : Dhaka, People's Republic of Bangladesh
Business : Generation and Distribution in Bangladesh

<Site Location>



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