

December 17, 2018
Nippon Life Insurance Company

NIPPON LIFE FINANCES OFFSHORE WINDFARM PROJECT IN U.K.

Tokyo, December 17, 2018 – Nippon Life Insurance Company (President: Hiroshi Shimizu; hereafter “Nippon Life”) has executed a syndicated loan for GBP 200 million (approximately 29 billion yen; hereafter “Loan”) with Firebolt RB Holdings Limited (hereafter “Borrower”) to operate an offshore windfarm (hereafter “Project”). Nippon Life has joined the loan syndication process from the primary phase, and as a result the Loan will be Nippon Life’s first financing transaction for an offshore windfarm project in the U.K.

The Project is jointly operated by the Borrower and Denmark-based Ørsted A/S, one of the world leading power generation companies. The Project is located in the Greater Wash area off the north coast of Norfolk in the U.K.

Securing a long-term income opportunity for the life insurer’s investment portfolio, Nippon Life is honored to provide the Loan to refinance existing debt to support the stable operation of the Project and has been contributing to the needs of the renewable energy supply in the U.K.

In line with the new Mid-term Management Plan (Fiscal 2017-2020), Nippon Life is aiming to make an investment of JPY 2 trillion in new and emerging growth fields, and the quantitative target for investment in ESG bonds and suchlike over the four years is JPY 700 billion. Financing this project will result as an investment in ESG bonds and suchlike.

Nippon Life will continue to contribute to the formation of a sustainable society by bolstering ESG investment and financing, after taking into account matters of a social and public nature, together with the investment returns.

< Finance Overview >

Borrower	Firebolt RB Holdings Limited
Shareholders	Macquarie Infrastructure and Real Assets (Europe) Limited: 50% Sumitomo Corporation: 25% Investment advised by Arjun Infrastructure Partners Limited: 12.5% Funds advised by Gravis Capital Management Limited: 12.5%
Signing Date	December 12, 2018
Nippon Life Loan Amount	GBP 200 million (Approximately 29 billion yen)

< Facility Overview >

Location	Norfolk, England
Operation Company	Race Bank Offshore Windfarm
Main Facilities	Wind Turbine (6.3 MW × 91 turbines), array cable etc.
Power Generation Capacity	573.3 MW
Completion Date	February 2018

< Nippon Life and SDGs-related Business >

In September 2015, at a United Nations summit, the participating countries adopted “Sustainable Development Goals,” consisting of 17 goals and 169 targets, in order to realize a sustainable development society. All the United Nations countries will make utmost efforts to accomplish these goals for achieving sustainable development by 2030. The goals relate to poverty and starvation, energy, climate change, and a peaceful society. At the same time, these countries’ companies are also expected to play an important role in achieving the SDGs.

Nippon Life has been working on SDGs-related business through its development and provision of products and services, asset management, and other channels. Nippon Life will continue to contribute to resolving various social issues through its business activities, taking into consideration the demands of global society.

SUSTAINABLE DEVELOPMENT GOALS

17 GOALS TO TRANSFORM OUR WORLD



<The Goal Deeply Related To This Investment >

Goal 7. AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy for all

- increase substantially the share of renewable energy in the global energy mix
- enhance international cooperation to facilitate access to clean energy research and technology, and promote investment in energy infrastructure and clean energy technology



Goal 13. CLIMATE ACTION

Take urgent action to combat climate change and its impacts

- Integrate climate change measures into national policies, strategies and planning

