

April 23, 2024

Sinanen Holdings Co., Ltd.

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## Agreement reached with GEO HOLDINGS CORPORATION to supply electricity from renewable energy to its stores via an off-site physical corporate PPA

From May 1, 2024, GEO Kasugai Interchange Store, Second Street Kasugai Interchange Store, Second Street Takabarihara Store, and Second Street Minokamo Store to be powered by 100% renewable energy

Energy solutions provider Sinanen Co., Ltd. (Headquarters: Minato-ku, Tokyo, President and CEO: Masao Watanabe), a subsidiary of Sinanen Holdings Co., Ltd. (Headquarters: Minato-ku, Tokyo, President and CEO: Masaki Yamazaki), a comprehensive energy, housing, and daily-life services provider, is pleased to announce that, as of May 1, 2024, it will use an off-site physical corporate PPA<sup>\*1</sup> (hereinafter, “the PPA”) mechanism to purchase raw green power<sup>\*2</sup> derived from renewable energy sources procured from a solar power plant newly constructed by Sinanen and supply this power to four locations (GEO Kasugai Interchange Store, Second Street Kasugai Interchange Store, Second Street Takabarihara Store, and Second Street Minokamo Store) operated by GEO HOLDINGS CORPORATION (Headquarters: Nagoya City, Aichi, Representative Director President Operating Officer / CEO: Yuzo Endo.)

### ■ Provision of renewable energy power through the PPA

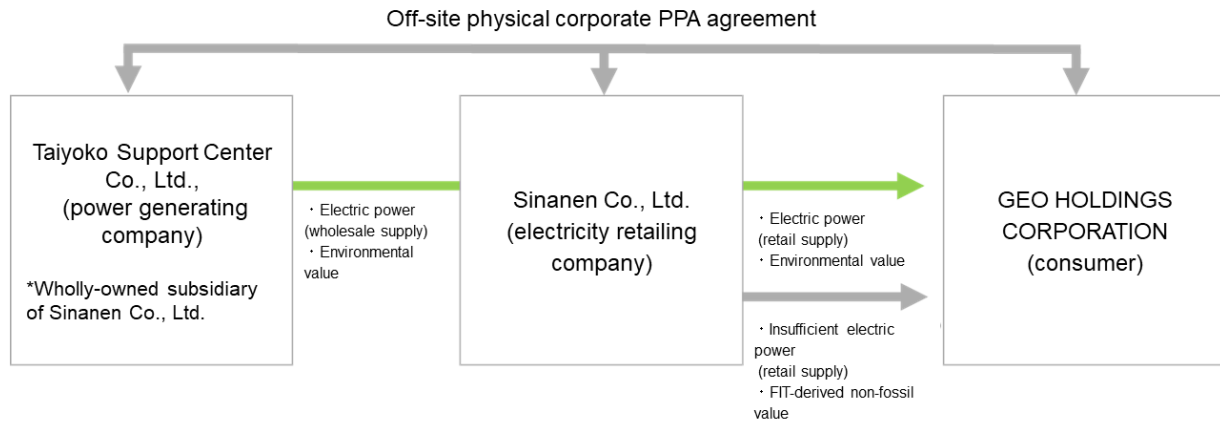
GEO HOLDINGS is working to reduce greenhouse gas emissions by taking on the challenge of enriching people’s lives through the recycling and redistribution of the world’s valuable resources through its business activities. In order to further reduce greenhouse gas emissions, Sinanen will now supply this customer with raw green power from renewable energy sources through a corporate PPA mechanism from May 1, 2024.

Unlike efforts to decarbonize electricity use by only granting non-fossil certificates, corporate PPAs are unique in their additionality<sup>\*3</sup> and are attracting increasing attention as a method of decarbonization for companies in Japan. The Sinanen Group will support GEO HOLDINGS’ decarbonization of electricity through the PPA by harnessing its ability to provide a full range of services from power plant development to electricity retailing.

Under the PPA, raw green power will be supplied to GEO HOLDINGS’ stores via the power transmission and distribution network from a solar power plant in Toyohashi City, Aichi, owned by Taiyoko Support Center Co., Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director and President: Yuichiro Hayashi), a subsidiary of Sinanen. For the electric power that cannot be sufficiently generated by the PPA’s solar power alone, Sinanen will grant non-fossil certificates derived from renewable energy power plants to ensure that 100% of the power will be effectively from renewable energy sources.

The electricity supplied using the PPA mechanism will be provided to four stores: GEO Kasugai Interchange Store, Second Street Kasugai Interchange Store, Second Street Takabarihara Store, and Second Street Minokamo Store, and is expected to reduce greenhouse gas emissions (including non-fossil certificates) by approximately 255 tons per year.

Going forward, the plan is to increase the number of target stores in order to further contribute to the reduction of greenhouse gas emissions.



## ■ Properties subject to the PPA

Target facilities	GEO Kasugai Interchange Store Second Street Kasugai Interchange Store	Second Street Takabarihara Store	Second Street Minokamo Store
Address	6-1-13 Higashino-cho, Kasugai City, Aichi	1-508, Takabarihara, Meito-ku, Nagoya City, Aichi	2-80-3 Yamate-cho, Minokamo City, Gifu
Exterior view			

## ■ Contribution to further decarbonization through the SINANEN Akari no Mori Project

Sinanen, towards a sustainable future, has developed the SINANEN Akari no Mori Project, which will protect the abundance of the ocean and forest through the use of clean energy, and is actively working on activities that nurture nature in partnership with various organizations. In addition to reducing CO2 emissions, carbon negative will be realized through working on environmental conservation activities. GEO HOLDINGS is also participating in this SINANEN Akari no Mori Project towards further decarbonization. The project activity costs are planned to be covered through the charging of 0.01 yen/kWh for the amount of power used each month, and Sinanen is also providing the same amount.

Sinanen will continue to contribute to the reduction of its customers' greenhouse gas and CO2 emissions by strengthening the development and expanding the introduction of renewable energy to reduce the environmental impact of society.

- \*1 An off-site physical corporate PPA (power purchase agreement) is a long-term contract under which a customer purchases renewable energy power and environmental value from a power generation company. The model involves the transmission of electricity from a remote power generation facility to a customer (in this case, the target stores run by GEO HOLDINGS) through a power transmission and distribution network.
- \*2 Raw green power is green power that matches generation and consumption in 30-minute increments and is considered to have been transmitted directly from the power plant via the general grid.
- \*3 Additionality is a measure of a company's chosen procurement method that promotes investment in renewable energy and leads to the substitution of fossil fuels, and is considered important among companies that are actively engaged in renewable energy procurement.

## ■ About Sinanen Co., Ltd.

<https://sinanen.com/en/>

Sinanen Co., Ltd. is a corporate energy service company of the Sinanen Holdings Group. We are operating a wide range of businesses such as petroleum product sales, renewable energy investment, electric power sales, and solar power generation maintenance.

## ■ About the Sinanen electric power sales business

[https://sinanen.com/for\\_business/electric\\_power\\_business/](https://sinanen.com/for_business/electric_power_business/)

The Sinanen Holdings Group has been providing a comfortable energy environment to its customers, in accordance with the changes of the times, since its foundation as a solid fuel manufacturing and sales company in 1927. Since FY 2018, the Sinanen electric power sales business has been providing environmentally friendly CO2 emission factor-based energy menus for the purpose of environmental protection using the renewable energy and energy saving-derived J-Credit Scheme and non-fossil certificates, as well as RE100 compliant menus of practically 100% renewable energy using non-fossil certificates with tracking information. Moreover, the CO2 emission factor has been third-party verified by the Japan Quality Assurance Organization (JQA). Written certification is provided. We also aim to achieve the goals of the SDGs, and are working with various organizations to protect the richness of oceans and forests through the SINANEN Akari no Mori Project.

## ■ About the SINANEN Akari no Mori Project

<https://sinanen.com/project/>

With a view to the realization of a sustainable future, aiming to achieve the SDG Goal 14, “Life below water” and Goal 15, “Life on land,” Sinanen established the SINANEN Akari no Mori Project in 2020 to protect rich nature by promoting the use of clean energy and has been carrying out activities under this project.

Through this project, we are actively engaged in activities related to the protection of nature and ecosystems in the sea and on land, while collaborating with various organizations.

Currently, we provide support for a range of organizations, including: C.W. Nicol Afan Woodland Trust (Nagano), which is working to restore forests to restore biodiversity; Enoshima Aquarium (Kanagawa), which is engaged in activities related to marine nature conservation and ecosystem protection; the National Land Afforestation Promotion Organization (Tokyo), which promotes afforestation with the participation of the public; the Hyatt Regency Seragaki Island Okinawa (Okinawa), which is engaged in the Seragaki Island Clownfish Breeding Project to breed clownfish and conserve and restore them in the ocean. We also hold events in which customers can participate together.

## ■ Sustainability of the GEO Group

<https://www.geonet.co.jp/>

The GEO Group has built a recycling-oriented business model centered on GEO, which focuses on rental and game trading, and Second Street, a reuse store that supports a lifestyle without throwing things away. Currently, the GEO Group’s business is active not only in Japan but also overseas, operating more than 2,000 stores worldwide.

The GEO Group will continue to work toward further evolution and development to contribute to a sustainable society through various recycling-oriented businesses based on its corporate philosophy of “to offer joy to your everyday life.”

# PRESS RELEASE



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