

# Press Release

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## Baker & McKenzie Advises on the Implementation of Floating Mega Solar Power Business in Hyogo Prefecture

Tokyo, Japan, July 9, 2015 — Baker & McKenzie (Gaikokuho Joint Enterprise) acted as a legal advisor to Kyocera TCL Solar LLC, a Tokyo-headquartered joint venture of Kyocera Corporation and Century Tokyo Leasing Corporation, on the development of floating mega solar business in Hyogo Prefecture. Two of the power stations are located in Kato City and in operation since March 2015, while the third plant, constructed in Sakasamaike, Kasai City and in operation since June 2015, is generating an estimated maximum of 2.3 MW\* per year in total and is considered the world's largest of its kind.\*\*

In recent years, solar power generation has been actively introduced throughout Japan, and businesses and municipal governments that aim to achieve floating mega solar power projects by utilizing unused land have garnered attention, as suitable land for such projects has become less available. Seen as a solution to this problem are the many reservoirs for farming, regulating ponds used at times of rising water in the rivers and other ponds all over the country. Further expansion of floating solar power business is anticipated and this Hyogo Prefecture project is the forerunner of such future growth.

Upon the opening of these two floating solar power stations, Baker & McKenzie advised Kyocera TCL Solar LLC on the acquisition of rights to the water surface, as well as on partnership agreements entered with the French floating solar systems maker Ciel et Terre and on basic agreements and other contractual terms executed with various businesses and municipal governments. Baker & McKenzie also worked in close cooperation with local farmers and unions to ensure stability in using ponds and reservoirs for the installation of the power plants on the water that is critical in operating floating mega solar power businesses.

Baker & McKenzie will continue to closely provide its clients with valuable legal advice on floating solar power generation projects based on the experience and know-how obtained from the project.

The Firm's team who advised on this project was lead by Naoaki Eguchi, Head of the Tokyo office's Banking and Finance Practice Group with the strong support of Partner Masato Honma and Associates Masabumi Tamagawa and Takehito Sekiguchi.

Commenting on the deal, Eguchi said, "We are honored to be able to provide legal advice on the world's largest floating mega solar power business in operation. The business is one of the fields with great potential. Baker & McKenzie, in partnership with solar power generating companies and local municipal governments, will advise our clients on the development of large-scale floating mega solar power plants on ponds and dam reservoirs throughout Japan."

\*Baker & McKenzie has provided legal advice on the installation of a floating mega solar power plant in operation at Sakasamaike in Kasai City, Hyogo Prefecture as well as of two others that are located in Takaoka Nishi, Kato City (approximately 1.7 MW) and Takaoka Higashi, Kato City (approximately 1.2 MW), both in operation since March 2015.

\*\*Based on the measurements of floating solar power plants in operation as of May 11, 2015. (Source: Kyocera)

## ■ Representative Lawyer



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Naoaki Eguchi is head of the Firm's Banking & Finance Practice Group in Tokyo, and is a member of the Asia Pacific Banking & Finance Group steering committee. Tokyo's Banking & Finance Group is ranked as Band 1 for international firms and joint ventures by *Chambers Asia-Pacific* and *The Legal 500 Asia Pacific* in 2015.

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