



Press Release

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Baker McKenzie Advises Ishikari Bioenergy LLC on a Biomass Power Generation Project (51.5 MW) in Ishikari City, Hokkaido, Japan

Tokyo, Japan, 20 May 2020 – Baker & McKenzie (Gaikokuho Joint Enterprise) recently advised Ishikari Bioenergy LLC in connection with its involvement in a biomass power generation joint venture in Ishikari City, Hokkaido, Japan. Ishikari Bioenergy LLC itself was founded by Okumura Corporation (investment ratio of 50%), Kyuden Mirai Energy Company, Inc. (30%) and New Circle Energy Co., Ltd (20%). New Circle Energy Co., Ltd was established by Marunouchi Infrastructure Inc. and Shin Energy Development Co.,Ltd.

On February 5 of this year, Ishikari Bioenergy LLC concluded a loan agreement with a group of financial institutions, including Sumitomo Mitsui Banking Corporation (lead arranger), Resona Bank (co-arranger) and Kansai Mirai Bank. Baker & McKenzie provided legal advice to Ishikari Bioenergy LLC on the arrangement of project finance.

Ishikari Bioenergy LLC plans to develop a biomass mono-fuel power generation project in the Ishikari Bay New Port Industrial Park in Ishikari City. The planned 51.5MW power plant, with an annual output of 360 million kWh, will have the capacity to supply approximately 121,000 ordinary households with electricity. This low environmental impact biomass power generation facility will utilize wood pellets and PKS, and is expected to help realize a low-carbon society, create new jobs and revitalize local industries. It is scheduled come online in August 2022.

The project was led by Nick Eguchi, partner and co-chair of the Renewable Energy Group at the Baker McKenzie Tokyo Office. Kosuke Suzuki, partner, and associates Naoki Ishikawa, Moe Maekawa and Ryota Hiyamizu were also involved in the project.

Regarding this project, Nick said, "We are very pleased to have been involved in a very important project aimed at making Japan a more sustainable society. Going forward, we will continue to strive to contribute from a legal standpoint to Ishikari City's efforts to source 100% of its power supply from renewable energy."

- End -

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Naoaki "Nick" Eguchi is a partner in the Firm's Banking & Finance Group and co-head of the Firm's Renewable and Clean Energy Group in Tokyo. He has been recognized for his work on Goldman Sachs' TOB for Universal Studios Japan, which was named the Debt Market Deal of the Year at the 2010 ALB Law Awards, and on the USD 1.2 billion in project financing for the 1180 MW Fukushima Soma LNG power project, which was named the Projects, Energy and Infrastructure Deal of the Year at the 2018 ALB Law Awards. His focus is renewable power projects including offshore wind power and infrastructure projects. He acted on renewable power projects more than 3 GW solar, 300 MW wind, 500 MW biomass, 10 MW geothermal. He also worked on airport PPP of Sendai, Kansai, Fukuoka, Kumamoto, Hokkaido 7 airports and Hiroshima. 2020 Chambers Asia Pacific Ranked in Band 1 Lawyer, Project & Energy



Kosuke Suzuki

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Kosuke Suzuki is a partner in the Firm's Banking & Finance group in Tokyo. He regularly advises clients on a wide range of finance and securitization matters. He was seconded to Sumitomo Mitsui Banking Corporation (SMBC) in Singapore (Project Finance Group) for 1 year, where he was in charge of international project finance matters. He was also seconded to Nippon Export and Investment Insurance (NEXI) for 2 years, where he was in charge of international project finance matters. Kosuke is a member of the Engineering Advancement Association of Japan (ENNA).

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