

## Press Release

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### **Baker & McKenzie advises Conergy on the 25 MW Ichinoseki Solar Power 1 GK (ISP1) project in Iwate, Japan**

Tokyo, June 2, 2016 – Baker & McKenzie has advised Conergy Japan K.K., the Japanese subsidiary of Conergy, one of the world's largest downstream solar companies, on the acquisition, development, sale and conclusion of EPC contracts for the construction of the 25.88 megawatt (MW) Ichinoseki photovoltaic mega solar power plant in Iwate Prefecture, Japan.

The project was initially acquired by Conergy Japan in 2014 and was developed to a construction ready stage by Conergy following such acquisition. The project company, Ichinoseki Solar Power 1 GK (ISP1) was then sold to a consortium of Global Power Synergy Public Company Limited (GPSC), Thailand's PTT Group's power flagship and Girana Anuman-Rajadhon in 2015. EPC contracts for Conergy Japan to supply solar components for the project and to lead the project construction were executed in April 2016 and the construction period is now underway.

Project construction will be financed by Shinsei Bank, Limited with commercial operation scheduled to commence in the fourth quarter of 2017. The project will supply power to Tohoku Electric Power under Japan's Feed-in Tariff scheme under a PPA at the rate of 40 yen per kWh for 20 years.

The Baker & McKenzie team who advised on this project was led by Ean Mac Pherson, Partner of the Tokyo office's Major Projects: Energy, Mining & Infrastructure Practice Group, with the support of Of Counsel Toshio Sasaki and Associates Masahiro Tanabe, Nathan Roth and Aki Kuboyama.

Commenting on the deal, Ean said, "It was a privilege for us to work with Conergy Japan on this deal. As one of world's leading solar project companies Conergy brought a high level of professionalism to the acquisition, development and EPC arrangements for the project. Conergy is one of the few foreign EPC contractors to hold a Japanese construction business license and so is uniquely placed to bring its global expertise to the construction of solar projects in Japan".

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## ■ Representative Lawyer



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Ean Mac Pherson is a partner in the Firm's Tokyo office. His practice focuses on energy and resources acquisitions and joint ventures, construction, major projects and corporate work with a particular emphasis on renewable energy projects. He is the co-leader of the Firm's Renewable and Clean Energy Group in Japan and is ranked in band 1 for construction law in Japan by *The Legal 500 Asia Pacific* in 2016.

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