



INVESTMENT TEASER · JAPAN

BESS Portfolio Opportunity in Japan

965 MW · 20 projects · 6 regions across Japan

Battery energy storage portfolio under development

PREMIER GROUP

www.premier-industrial.eu

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INTRODUCTION

A 965 MW BESS portfolio at a glance

Premier Group, through its Japanese subsidiary VdP Capital Japan, is offering for sale its battery energy storage (BESS) portfolio under development in Japan.

The portfolio comprises 965 MW across 20 projects spread over six main areas of Japan, all with a preliminary 3-hour battery design. Final capacity and design remain subject to discussions with each utility.

The status, location and key characteristics of each project are presented across the following pages.

PORTFOLIO HIGHLIGHTS

965 MW

Total power under development

20 projects

Across 6 regions of Japan

3-hour

Preliminary battery design

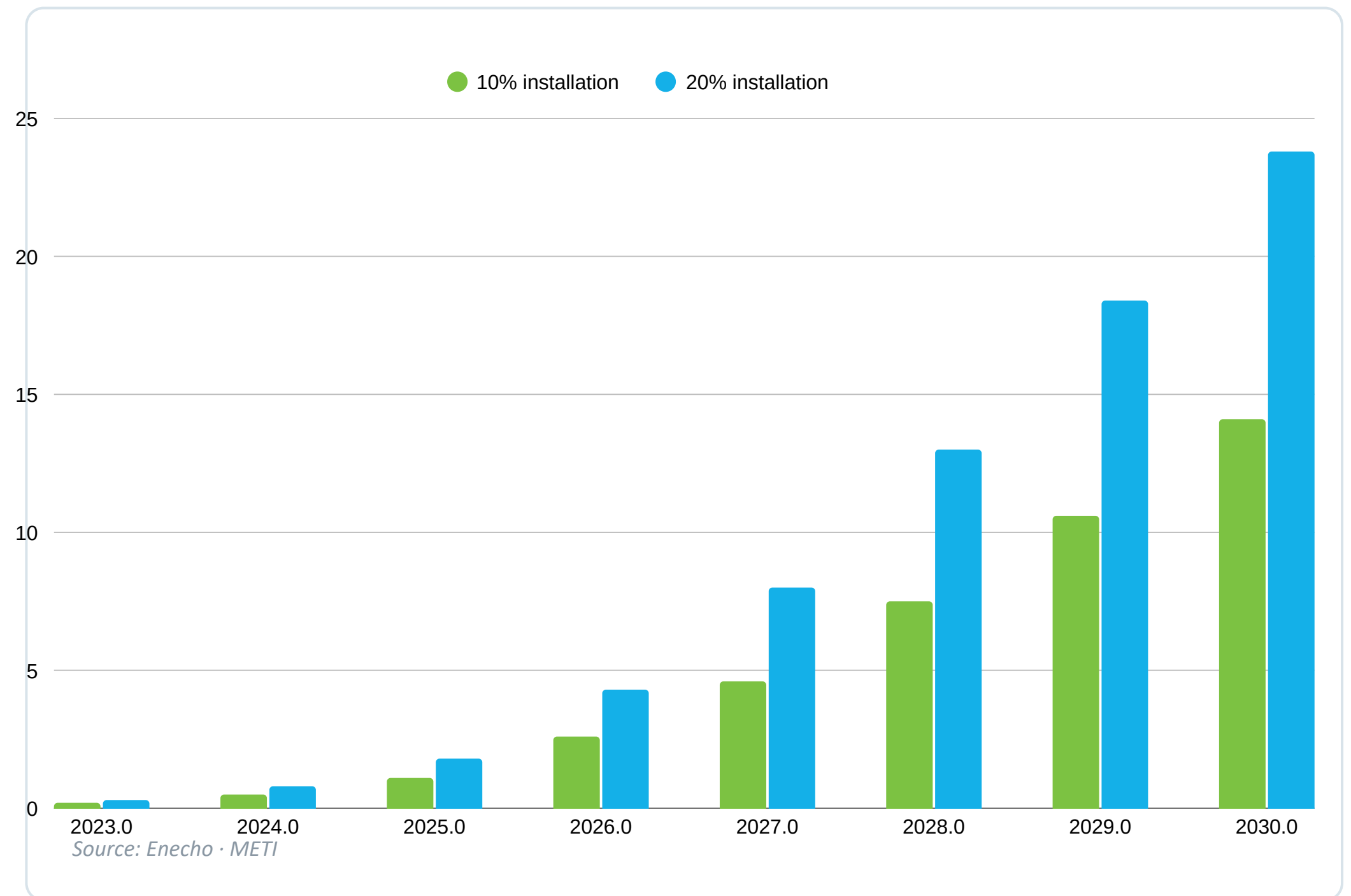


A market scaling from 0.23 GW to ~10 GW by 2030

Japan's energy-storage market is emerging fast, with established utilities, technology providers and developers entering the space. Grid-connected installed capacity stood at only 0.23 GW at the end of 2025, but is expected to reach around 10 GW by 2030 — an ambitious target initially supported through the Long-Term Decarbonization Auction (LTDA).

Figure 1 shows anticipated installation against total application to utilities. The two series represent 10% and 20% of expected installation (GWh).

BESS installation forecast vs. application (GWh)

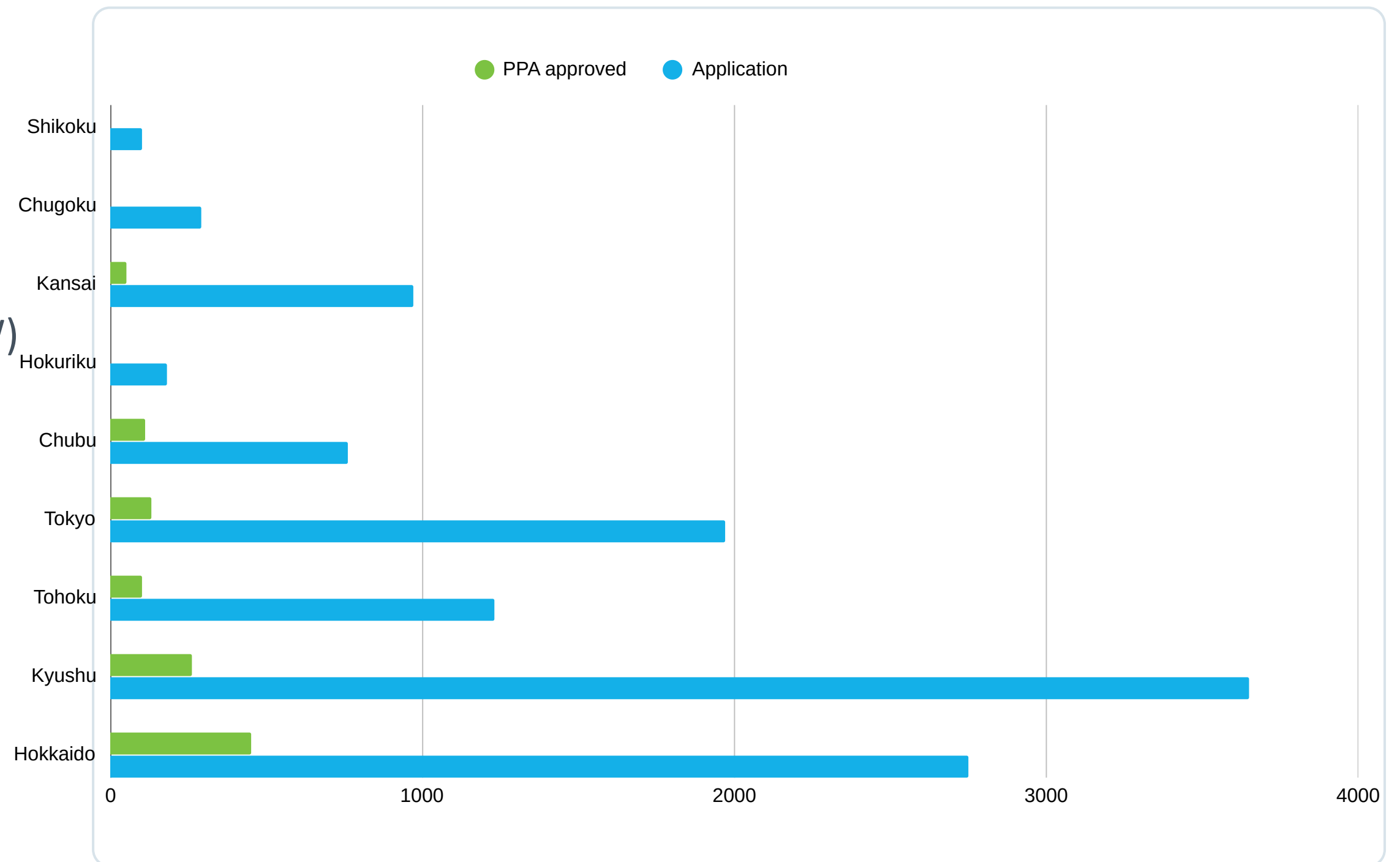


Demand concentrates in two regions – Hokkaido & Kyushu

Approved BESS activity in Japan concentrates heavily in two regions. In Hokkaido there are 2.75 GW of grid-connection applications and 450 MW with PPA signed. Kyushu shows more applications (3.65 GW) but fewer PPAs signed (260 MW).



Regional applications vs. PPA approved on utility-connected BESS (MW)



An experienced developer scaling BESS in Japan

VdP Capital Japan, belonging to Premier Group, is a company founded in 2006 in Zaragoza, Spain, working on energy from greenfield development to Ready-to-Build.

Premier Group started in photovoltaics in Europe and expanded into wind and batteries, with over 18 years of experience developing across 10 countries in Europe, Asia and the Americas.

It incorporated its Japanese subsidiary in 2012, developing solar projects during the FIT era and moving towards solar PPA and BESS projects in recent years.

The current opportunity comprises 965 MW in 20 projects in early stages of development, spread across six main areas of Japan. Capacity is not secured in most cases, so changes to the final capacity are expected.

THE PORTFOLIO

965 MW

TOTAL POWER

20 projects

6 REGIONS

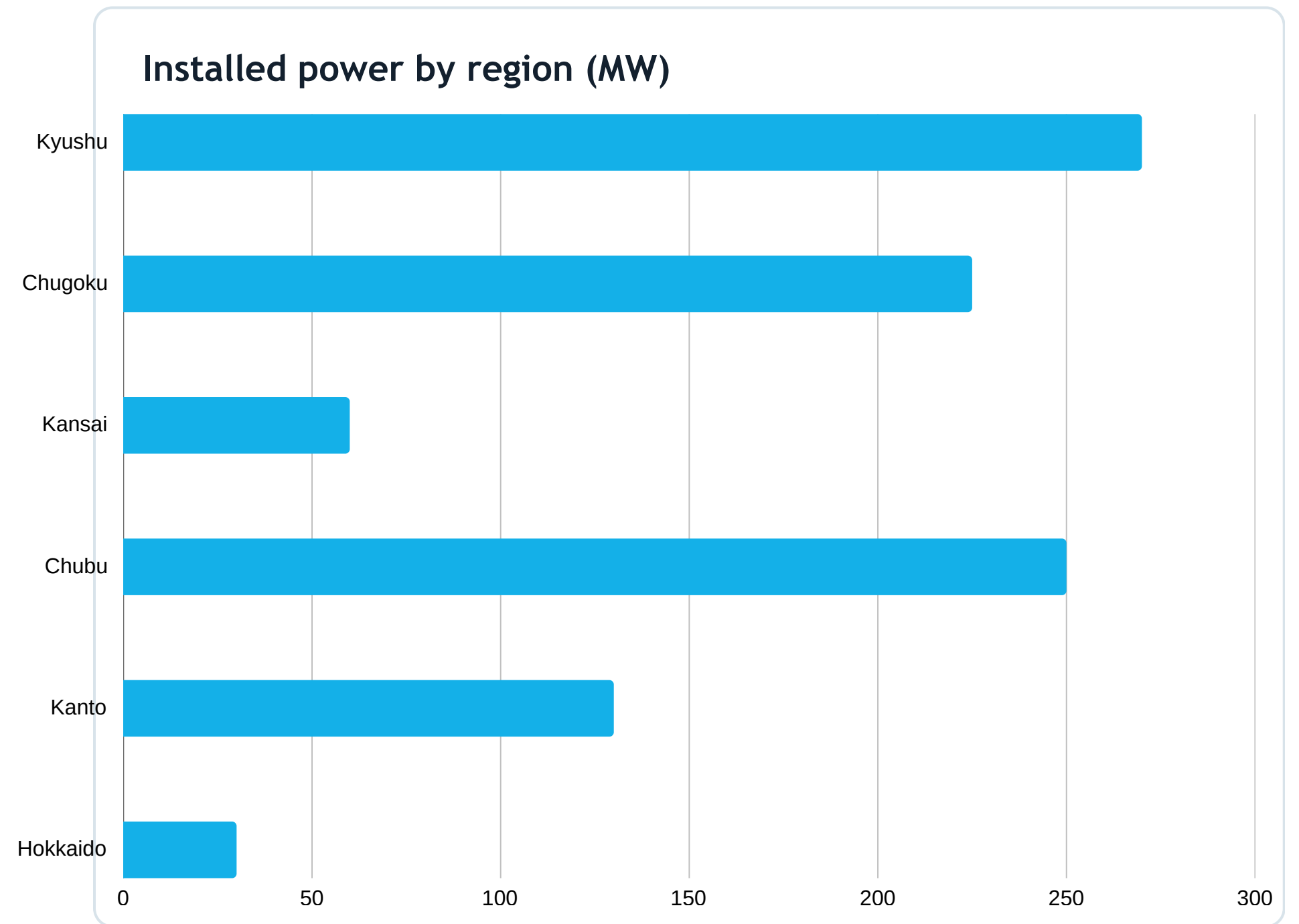
3 hours

BATTERY DURATION



Portfolio at a glance – capacity by region

Region	Projects	Total capacity
Hokkaido	1	30 MW
Kanto	3	130 MW
Chubu	5	250 MW
Kansai	2	60 MW
Chugoku	4	225 MW
Kyushu	5	270 MW
Total	20	965 MW



Hokkaido Bibai — key information

Key information	
Project name	Hokkaido Bibai
Localization	Bibai City, Hokkaido Prefecture
Power installed in batteries	30 MW
Capacity confirmed	91.44 MWh
Connection point cost	414 M JPY — advance payment done
Utility	Hokkaido Electric Power
Distance to connection point	0.4 km at 66 kV
Connection point status	Obtained — COD target 1Q 2029
Land agreement status	Secured — contract signed
Type of land	Field
Site surface	3,183 m²

Project location



Hokkaido — northern Japan, a leading region for utility-connected BESS.

Kanto region – 3 projects • 130 MW

Key information	Chiba	Ibaragi Mito	Futtsu Chiba
Power installed (MW)	30	70	30
Connection point cost	Not confirmed	Not confirmed	Expected 851 M JPY (4.7 M EUR)
Utility	TEPCO	TEPCO	TEPCO
Distance to connection	0.1 km, 60 kV	0.2 km, 77 kV	0.9 km, 60 kV
Connection point status	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured
Land agreement status	Under negotiation	Under negotiation	Under negotiation
Type of land	Miscellaneous land	Forest	Miscellaneous land
Site surface (ha)	0.32	0.78	0.30

Chubu region – 5 projects • 250 MW

Key information	Shizuoka Fujinomiya	Nagano Ueda	Toyama Nanto	Mie Tsu	Gifu Ena
Power installed (MW)	30	40	30	100	50
Connection point cost	Expected 682 M JPY (3.6 M EUR)	Not confirmed	Not confirmed	Not confirmed	Not confirmed
Utility	Tokyo Electric Power	Chubu Electric Power	Chubu Electric Power	Chubu Electric Power	Chubu Electric Power
Distance to connection	1.1 km, 66 kV	2.5 km, 77 kV	2.4 km, 66 kV	Pending study	3.0 km, 77 kV
Connection point status	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured
Land agreement status	Under negotiation	Under negotiation	Under negotiation	Under negotiation	Under negotiation
Type of land	Forest	Field	Field	Forest	Field
Site surface (ha)	0.56	1.14	0.68	1.02	0.57



Kansai region – 2 projects · 60 MW

Key information	Wakayama Kinokawa	Hyogo Tatsuno
Power installed (MW)	30	30
Connection point cost	Not confirmed	Not confirmed
Utility	Kansai Electric Power Company	Kansai Electric Power Company
Distance to connection	1.1 km, 77 kV	Not confirmed
Connection point status	Preliminary, not secured	Preliminary, not secured
Land agreement status	Under negotiation	Under negotiation
Type of land	Field	Miscellaneous land
Site surface (ha)	0.43	0.39

Chugoku region – 4 projects • 225 MW

Key information	Hiroshima Fukutomicho	Hiroshima Kurosecho	Okayama Asakuchi	Okayama Akaiwa
Power installed (MW)	100	50	25	50
Connection point cost	Not confirmed	Not confirmed	Not confirmed	Not confirmed
Utility	Chugoku Electric Power	Chugoku Electric Power	Chugoku Electric Power	Chugoku Electric Power
Distance to connection	2.2 km, 66 kV	0.5 km, 66 kV	1.0 km, 77 kV	2.0 km, 66 kV
Connection point status	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured
Land agreement status	Under negotiation	Under negotiation	Under negotiation	Under negotiation
Type of land	Miscellaneous land	Forest	Forest	Forest
Site surface (ha)	2.0	1.0	0.34	1.04



Kyushu region – 5 projects · 270 MW

Key information	Oita Kitsuki	Kagoshima Isa	Kagoshima Kirishima	Oita Hinode	Nagasaki Isahaya
Power installed (MW)	40	100	50	50	30
Connection point cost	Not confirmed	Not confirmed	Not confirmed	Not confirmed	Not confirmed
Utility	Kyushu Electric Power	Kyushu Electric Power	Kyushu Electric Power	Kyushu Electric Power	Kyushu Electric Power
Distance to connection	0.1 km, 66 kV	0.3 km, 66 kV	2.5 km, 77 kV	0.2 km, 66 kV	2.2 km, 66 kV
Connection point status	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured	Preliminary, not secured
Land agreement status	Under negotiation	Under negotiation	Under negotiation	Under negotiation	Under negotiation
Site surface (ha)	0.88	6.147	2.827	0.784	0.42

Transaction priorities and the path to closing

Further considerations

- Acquisition of the whole portfolio instead of single projects
- Agile discussion leading to a closing within the next few months
- Preference to exit before any EPC works are involved
- For tax efficiency, acquisition of the company that owns the projects

Next steps – seller support

- Detailed technical red-flag analysis of the projects — land agreement and grid connection
- Detailed red-flag analysis of the financial models provided by the developer
- Introductions and meetings with the developer
- Support throughout the due-diligence process and its Q&A





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