

July 11, 2023

To whom it may concern:

Sumitomo Mitsui Trust Bank, Limited

Investment in Copenhagen Infrastructure V

Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Ohyama; hereinafter, "SuMi TRUST Bank") is pleased to announce that it has invested in Copenhagen Infrastructure V ("the Fund") as a limited partner, mainly targeting for renewable energy-related businesses in OECD countries.

Copenhagen Infrastructure Partners (Managing Partner: Jakob Baruël Poulsen; hereinafter, "CIP") is an investment fund manager to invest in renewable energy-related businesses in OECD countries, including floating and fixed-bottom wind power, solar power, and other categories (storage batteries and power transmission lines), with a target fund size of 12 billion euros. In particular, CIP is planning and promoting floating offshore wind projects in Scotland, Italy, South Korea, the United States, and other areas of the world.

In April last year, SuMi TRUST Bank invested in Copenhagen Infrastructure Energy Transition Fund I for Power to X ("PtX") technology, a next-generation decarbonization projects such as green ammonia. This investment to the Fund is the second investments to CIP managed funds.

SuMi TRUST Bank is making impact equity investments, targeting a cumulative total of ¥500 billion, by fiscal 2030, in projects and companies that contribute to solve social issues, such as decarbonized society, and to promote to circulate funds that resolves social issues. This investment to the Fund is a part of these initiatives. In order to realize a sustainable society, we will continue to broadly strengthen and promote collaboration with global financial institutions such as CIP. We will also contribute to resolving issues in the ESG/SDGs field by utilizing our diverse expertise, including project finance structuring know-how that SuMi TRUST Bank have gained from our international business experience.

[Outline of the Fund]

Name	Copenhagen Infrastructure V SCSp
First close	June 30, 2023
Country of incorporation	Luxembourg
General partner (GP)	Copenhagen Infrastructure V GP S.à r.l.
Target fund size	12 billion euros (hard cap 16 billion euros)
Investment target	Renewable energy-related projects in OECD countries
Date of our investment	June 30, 2023

<Copenhagen Infrastructure Partners (CIP)>

CIP is a fund manager dedicated to investment in renewable energy projects established in 2012 in Denmark. Its assets under management are approximately 19 billion euros, which is one of the largest in the world in the field of renewable energy. Taking advantage of the trend toward the massive expansion of renewable energy business in the world toward carbon neutrality, the company currently has a pipeline of about 130 GW of renewable energy-related projects, and plans to expand its assets under management to 100 billion euros (about 15 trillion yen) over the next 10 years.

End