



PRESS RELEASE

Solar Plus Development Inc. and Avondale Solar, LLC agree to jointly develop 350 MWac solar project with J-POWER USA Development Co., Ltd.

Austin, Texas, May 4, 2020 – Solar Plus Development, Inc. (“Plus”), a subsidiary of Plus Renewable Technologies, Limited and Avondale Solar, LLC (“Avondale”) have entered into an agreement with J-POWER USA Development Co., Ltd. (“J-POWER USA”) to jointly develop a 350 MWac solar PV project in Wharton County, Texas (“Red-Tailed Hawk Solar”) that they have been developing via their equally owned joint venture company, AP Solar Holdings, LLC (“AP Solar”),

Red-Tailed Hawk Solar is expected to break ground in second half of 2020 and be operational by the summer of 2022. Due to its close proximity to the Houston metro area, the Red-Tailed Hawk Solar is expected to experience minimal curtailment and basis risk to the premium Houston Zone of ERCOT.

Trevor Nash, CEO of AP Solar Holdings, LLC said *“We are very pleased to be working with J-POWER USA on the development of Red-Tailed Hawk Solar, and, based on the market dynamics and data that we are seeing, Red-Tailed Hawk Solar will be well positioned to provide low cost renewable power to the Houston Zone.”*

Mark Condon, President and CEO of J-POWER USA said *“We are excited to be involved in Red-Tailed Hawk Solar, which is strategically located in the fastest growing load pocket in ERCOT. This transaction is the first for J-POWER USA in the US renewable energy market and J-POWER USA looks forward to working with AP Solar to meet consumer demand for clean and reliable power for the Houston Zone”.*

About the Companies

Plus Renewable Technologies, Limited is led by an experienced management team with domain expertise in infrastructure, renewable energy, capital raising, mergers and acquisitions, investment and asset management. The Company owns operating renewable assets in China, Taiwan and the U.S. and continues to evaluate and develop new projects in the United States, the United Kingdom, Italy and other Asian markets. Plus Renewables also owns Radian Generation, its wholly owned subsidiary based in California. Radian Generation, using its own proprietary technology, LENS™, is one of the world’s largest renewable energy asset managers with over 12 GW of third party solar and wind generation assets under management.

Avondale Solar, LLC was founded by affiliates of Snapper Creek Energy Advisors, LLC, and is a privately-held investment holding company created for the purposes of investing in utility-scale solar projects throughout the de-regulated electricity markets in the United States.

Plus Renewable Technologies Ltd

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AP Solar Holdings, LLC is a joint development company created by Avondale and Plus to provide a full suite of development services and capabilities for Avondale and Plus' utility-scale solar power project development portfolio in the ERCOT power market.

J-POWER USA Development Co., Ltd is a wholly owned subsidiary of J-POWER North America Holdings Co., Ltd. which is a wholly owned subsidiary of Electric Power Development Co., Ltd. ("J-POWER") with headquarters located in Tokyo, Japan. J-POWER USA, headquartered in the greater Chicago area, has a long-term strategy to acquire, develop, finance and operate power generation facilities in North America through its team of power professionals with a proven track record of successfully developing and acquiring power projects in the IPP sector.