

Sale of its entire shareholding in Solar Holdings S.r.l.

Tokyo, March 18, 2016 - Innovation Network Corporation of Japan ("INCJ") announces today the sale of its entire shareholding in Solar Holdings S.r.l. to Sonnedix Italia S.r.l.

(Reference)

INCJ announced "The first Solar Investment in Italy for Mitsubishi and INCJ" on March 19, 2013

URL : <http://www.incj.co.jp/PDF/1417688963.01.pdf>

About Solar Holding S.r.l.

Business Outline Independent Solar Power Producer

Headquarters Milano, Italy

About Sonnedix Italia S.r.l.

Business Outline Independent Solar Power Producer

Headquarters Torino, Italy

About Innovative Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private partnership that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to ¥2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

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