



Grasshopper Announces USD \$10 Million Investment in 4 MW Solar Portfolio in Japan

TORONTO, September 20th, 2018 - Grasshopper Solar, Canada's largest vertically integrated solar energy company, announces a USD \$10 million investment in six solar power plants from Univergy Solar in Japan. These six ground mount projects, ranging from 439kW to 971kW totaling 4 MW, will utilize 12,500 solar panels, generate 4,544 MWh of clean energy and deliver 3,283 tons of carbon emissions abatement annually.

This portfolio will be developed by Univergy along with its Japanese partners, with construction commencing in Q4 2018 and expected to achieve commercial operation by Q4 of 2019. These projects, once completed, will participate in the country's Feed-in Tariff program with a 20-year contract ranging JPY ¥21-24/kWh awarded by METI (Ministry of Economy, Trade and Industry).

"This investment exemplifies Grasshopper's commitment to working closely with our partners on projects of all sizes. We hope to set more benchmarks for the renewable energy market in Japan with our global solar expertise, financial flexibility and transactional speed." said Jonathan Persaud, Chief Development Officer, Grasshopper Solar.

Grasshopper Solar

Grasshopper Solar is Canada's largest vertically integrated solar energy company, focused on the development, acquisition, EPC management and long-term ownership of solar projects across the globe. Founded in 2007, it currently has assets under operation and various stages of development in Canada, the United States and Japan. Grasshopper Solar has been the recipient of multiple national industry awards including Solar Innovator of the Year, Project Finance Innovator of the Year and Solar Developer of the Year.

www.grasshoppersolar.com

Univergy Solar

Univergy is a business group of Spanish-Japanese origin focused on the Renewable Energy sector with special interest in the development, construction and operation of photovoltaic solar energy projects, as well as in its multiple domestic, industrial and agricultural applications. Currently, the group has business activity in several countries across the globe where it develops a project portfolio of more than 2.6 GW. In Japan, Univergy has a portfolio of photovoltaic projects that exceed 1 GW, participating actively in the development and implementation of various projects carried out by other companies.

www.univergy.com

For further information:

Thomas Jacob

+1 416.371.4440 | press@grasshoppersolar.com