

PRESS RELEASE

June 22, 2020

French and Japanese Leaders Team Up to Develop Commercial Scale Floating Offshore Wind Projects

JERA (Japan's largest utility company), ADEME INVESTISSEMENT (a 100% French State-owned investment company aiming at financing innovative infrastructure projects) and IDEOL (a global leader in floating offshore wind) have agreed on the key terms for the establishment of an investment vehicle dedicated to the financing of the development phase of at least 2 GW of projects using IDEOL's patented Damping Pool® technology.

Upcoming tenders for commercial-scale floating offshore wind farms in Scotland and France as well as an increasing number of initiatives in promising markets across the globe such as – but not limited to - Japan and the US do confirm the acceleration of floating wind as well as its legitimate place in the global energy mix; in particular for the few market-ready technologies demonstrating a proven and bankable track-record such as IDEOL's.

In order to take full advantage of such unique pioneering opportunities, JERA, ADEME INVESTISSEMENT and IDEOL intend to join forces by establishing an investment vehicle to finance the development phase of several floating offshore wind projects across the globe during the next 5 years, each time centered around IDEOL's high-local content and highly competitive technology.

Satoshi Yajima (Executive Officer of JERA's Business Development Department) comments: *"JERA is enchanted to support the most promising floating foundation on the market and to be a part of its future inevitable success. We are positively assured by IDEOL's high local content technology and we envision commercial scale projects around the globe through this partnership."*

Arnaud Leroy (CEO of ADEME, itself President of ADEME Investissement) comments: *"We do believe that floating offshore wind is on its way to confirm its potential and become a substantial contributor to achieving future climate goals. This partnership aims at financing first commercial scale projects and at supporting IDEOL's technology as both will contribute to accelerate the competitiveness of floating offshore wind."*

Paul de la Guérivière (CEO of IDEOL) comments: *"This new milestone for IDEOL confirms the market-readiness of our technology and shows the relevance of our unique business model as project co-developer and co-EPCI contractor based on our technical excellence. We are particularly happy and honored to team up with JERA and ADEME INVESTISSEMENT, leading voices in two of the most strategic and pioneering markets for floating offshore wind that are Japan and France."*

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Jera

Energy for a New Era

Established in 2015, JERA is an equal joint venture of two major Japanese electric companies, TEPCO Fuel & Power Incorporated and Chubu Electric Power Company. JERA is an energy company with global reach that has strength in the entire energy supply chain, from participation in LNG upstream projects and fuel procurement, through fuel transportation to power generation. JERA's mission is to provide cutting edge solutions to the world's energy issues, by offering energy supply models established in Japan through JERA's global operations to other countries. Toward 2025, JERA's energy solutions focus mainly on two businesses: the LNG value chain business and the large-scale renewable energy business centered on offshore wind power generation. These businesses are complementary; renewable energy with variable power generation output is complemented by flexible, clean LNG thermal power generation. With demand expected to grow globally, particularly in Asia, JERA aims to become a leader in these two businesses. For more details: <https://www.jera.co.jp/english/>



ADEME Investissement :

Created in December 2018 as part of the Investment for the Future programme, ADEME Investissement SAS aims to finance innovative infrastructure projects in the area of ecological and energy transition alongside with private investors. ADEME Investissement is 100% held by the French State and has a budget of €400 million.

For more details: <https://www.ademe-investissement.fr/en/>



Investment for the Future programme :

Created in 2010 and allocated €57 billion, the Investments for the Future programme aims to stimulate employment, boost productivity and increase the competitiveness of French businesses by encouraging investment and innovation in priority sectors to drive growth and employment. The third round of the Investment for the Future Programme was launched by the French Prime Minister on 25th September 2017, under the Grand Plan d'Investissement (GPI).

For more details: <http://www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi>

Twitter: @SGPI_avenir

ideol

Ideol, based in La Ciotat (France), was created in 2010 with the aim of developing both technically and economically viable floating foundation solutions for the offshore wind industry. Recipient of numerous innovation and entrepreneurship awards, the company benefits from the support of a large and prestigious panel of public and private investors. Its industry-changing and patented "Damping Pool"® design is compatible with all existing offshore wind turbines. Maximizing local content and optimizing the entire process from construction to installation, maintenance and decommissioning have been the company's key priorities since day one. Its particularly cost-competitive solution allows for the development of projects without any water depth or soil constraints on sites benefiting from the best available wind resources. Benefiting from the experience and know-how of a fully integrated team of 60 experts and engineers coming from the offshore oil & gas and renewables industries, the company has two floating wind turbines in operation (one in France, off Le Croisic, and one in Japan, off Kitakyushu).

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Ideol is also involved in the French Mediterranean's first floating offshore wind farm (the EOLMED project) as well as several other floating projects across the world, positioning the company as a leader in this fast-growing and accelerating market.

For more details: <https://www.ideol-offshore.com/en>

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