



**GE ENERGY FINANCIAL SERVICES AND VIRGINIA SOLAR GROUP COMMISSION MIMASAKA MUSASHI SOLAR PROJECT IN OKAYAMA PREFECTURE, JAPAN**

**OKAYAMA, JAPAN– October 12, 2016** – GE unit (NYSE: GE), GE Energy Financial Services and Virginia Solar Group commenced commercial operations earlier July on its jointly owned 42-megawatt Mimasaka Musashi solar project, which is located in the Okayama prefecture of Japan. Commercial operation has been officially recognized with a dedication ceremony on the site on September 28, 2016.

The asset manager and original developer of Mimasaka Musashi solar project is Virginia Solar Group subsidiary, Pacifco Energy K.K.

Positioned on a former golf course, Pacifco Energy took control on managing construction and operations for this project. Engineering, procurement and construction has been carried out by Tokyo-based Toyo Engineering Corporation while Yingli Green Energy and TMEIC, a Toshiba and Mitsubishi joint venture, supplied the photovoltaic panels and inverters.

Mimasaka Musashi solar project sells its power to Chugoku Electric Power Company (CEPCO) the local utility in the Chugoku area of Japan, through a 20-year power purchase agreement at a fixed tariff.

Mimasaka Musashi is one of three solar power projects in Japan jointly owned by GE Energy Financial Services and Virginia Solar Group. Its commissioning follows the commissioning of the 32MW Kumenan solar project, which began commercial operation in March of this year and is also located in Okayama. The Kumenan project was the first GE Energy Financial Services investment in Japan and introduced the global standard of non-recourse project financing with a JPY ¥11 billion loan from The Bank of Tokyo–Mitsubishi UFJ and The Chugoku Bank Ltd. Likewise, Mimasaka Musashi was supported by a JPY ¥13 billion credit facility from the Bank of Tokyo-Mitsubishi UFJ and Chugoku Bank.

“We are pleased to see another project investment come to completion and continue to deliver clean energy in support of Japan’s renewable energy goals.” said Sushil Verma, Managing Director and Head of Asia Pacific at GE Energy Financial Services.

“The Mimasaka project turned out very well and we appreciate how hard everyone worked to make it successful. We look forward to continuing to develop and construct solar projects in Japan.” said Nate Franklin, Partner of Virginia Solar Group.

The project helps to achieve Mimasaka’s goal of converting itself into a zero emission city and contributes to the end objective of Japan having 20 percent of its power generated from renewable sources. GE Energy Financial Services and Virginia Solar Group have also invested in a third project in Japan, Hosoe (96-megawatt), which is currently under construction and scheduled to be operating in the first half of 2018.

**Note to Editors:**



View a [photo of the 42-MW Mimasaka Musashi](#) solar project in Okayama prefecture, Japan

See an infographic depicting GE Energy Financial Services' "[Japan Solar Footprint](#)"

**About Pacifco Energy K.K.**

Founded in 2012 to help meet Japan's domestic energy needs, Pacifco Energy is a Japanese power plant development company focused on solar photovoltaic projects. Pacifco Energy covers all aspects of solar power plant development and operations, including permitting, design, financing, construction, and asset management. Based in Tokyo, Pacifco Energy's strength is in its team and investment partners consisting of professionals with deep solar industry and energy experience. For more information, please see: [www.pacifcoenergy.jp](http://www.pacifcoenergy.jp)

**About Virginia Solar Group**

Virginia Solar Group is an affiliate of the Jamieson Group, a California based oil & gas/real estate enterprise with annual revenues of over USD \$800 million. Currently Virginia Solar Group has 75MW in operation, 155MW under construction and over 400MW under development.

**About GE Energy Financial Services**

A strategic GE Capital business, GE Energy Financial Services is a global energy investor that provides financial solutions that help meet the world's energy needs. Drawing on its technical know-how, financial strength and strong risk management, GE Energy Financial Services invests in long-lived and capital intensive projects and companies. The firm has 35+ years of experience managing energy assets through multiple economic cycles, and a global portfolio that spans conventional and renewable power, and oil and gas infrastructure projects.

GE Energy Financial Services is part of the GE Store and is able to provide unique customer value by leveraging GE's industrial energy heritage and strong technology footprint to offer access to capital and expertise. It is headquartered in Stamford, CT with regional hubs in London, Houston, Hong Kong and Nairobi. More information: [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com); Twitter @GEEnergyFinServ.

**About GE**

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. [www.ge.com](http://www.ge.com)

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