



**GE ENERGY FINANCIAL SERVICES AND VIRGINIA SOLAR GROUP COMMISSION PACIFICO ENERGY
KUMENAN MEGA SOLAR PLANT IN OKAYAMA PREFECTURE, JAPAN**

OKAYAMA, JAPAN– MAY 16, 2016 – GE Unit (NYSE: GE), GE Energy Financial Services and Virginia Solar Group have commenced commercial operations on its jointly owned 32-megawatt Pacifco Energy Kumenan Mega Solar Project (“Kumenan Solar Project”), located in the Okayama prefecture of Japan. As one of largest solar power plants in the prefecture and in Japan’s Chugoku region, Kumenan Solar Project has been operating with enough power to meet the demands of 11,000 Japanese households since March 2016 when it was formally commissioned.

The asset manager of Kumenan Solar Project is Pacifco Energy K.K.

Engineering, procurement and construction of Kumenan Solar Project has been carried out by Tokyo-based Toyo Engineering Corporation and was completed one month ahead of schedule. The project was specially designed and constructed on mountainous terrain to leverage accessible slopes, which help maximize power output and cost efficiencies.

Kumenan Solar Project sells its power to Chugoku Electric Company, the local utility in the Chugoku area of Japan, through a 20-year power purchase agreement at a fixed tariff. Okayama-based Asahi Dengyo Corporation will provide ongoing operations and maintenance services for the solar plant.

Kumenan Solar Project was the first project in the country to introduce 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. It was also GE Energy Financial Services’ first investment in Japan.

“We are pleased to see our first ever investment in Japan come to life and start generating clean power that helps the country meet its renewables energy targets,” said Sushil Verma, Managing Director and Head of Asia Pacific at GE Energy Financial Services.

“This 32-megawatt project has been a great first step for us. We challenged the design, procurement, construction, and finance to optimize the project and increase its viability as a sustainable energy source in the Japanese solar market.” said Kazuomi Kaneto, representative director of Pacifco Energy Kumenan G.K.

Kumenan Solar Project marks the first solar plant in Japan that GE Energy Financial Services and Virginia Solar Group have led to commercial operation. Together they have invested in two other projects in the country, which are currently under construction; Mimasaka Musashi (42-megawatt) and Hosoe (96-megawatt) are scheduled to begin operating in the second half of 2016 and first half of 2018, respectively.

Note to Editors:

[View a photo](#) of the 32-MW Kumenan Mega Solar project in Okayama prefecture, Japan
See an infographic depicting GE Energy Financial Services’ [“Japan Solar Footprint”](#)



About Pacifico Energy K.K.

Founded in 2012 to help meet Japan's domestic energy needs, Pacifico Energy is a Japanese power plant development company focused on solar photovoltaic projects. Pacifico Energy covers all aspects of solar power plant development, including permitting, design, financing, construction, and asset management. Based in Tokyo, Pacifico 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.pacificoenergy.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 32MW in operation, 195MW 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; 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

Media contact:

Jaclyn Cole
GE Energy Financial Services
203-961-2934
Jaclyn.Cole@ge.com

Japan Inquiries:

Hio Cho
Pacifico Energy
Tel: +81 3 4540 7837
Email: hcho@pacificoenergy.jp