

**NIPPON LIFE FINANCES ONSHORE WINDFARM PROJECT IN AUSTRALIA**

**Tokyo, December 27, 2018** – Nippon Life Insurance Company (President: Hiroshi Shimizu; hereafter “Nippon Life”) has executed a syndicated loan of AUD 44 million (approximately 3.5 billion yen; hereafter “Loan”) with Hallett 4 Pty Limited (hereafter “Borrower”) to operate an onshore windfarm (hereafter “Project”). Nippon Life has joined the loan syndication process from the primary phase, and as a result the Loan will be Nippon Life’s first financing transaction for an onshore windfarm project in Australia.

The Project is located in North Brown Hill in Australia, which is 220 km north of Adelaide in the state of South Australia. The Project’s power generation capacity is 132.3 MW and it has the capacity to provide electricity to 67,000 households in the area.

Securing the long-term income opportunity for the life insurer’s investment portfolio, Nippon Life is honored to provide the Loan to refinance existing debt to support the stable operation of the Project and has been contributing to the demands of the renewable energy supply in Australia.

In line with the new Mid-term Management Plan (Fiscal 2017-2020), Nippon Life is aiming to make an investment of JPY 2 trillion in new and emerging growth fields, and the quantitative target for investment in ESG bonds and suchlike over the four years is JPY 700 billion. Financing this project will result as an investment in ESG bonds and suchlike.

Nippon Life will continue to contribute to the formation of a sustainable society by bolstering ESG investment and financing, after taking into account matters of a social and public nature, together with the investment returns.

< Finance Overview >

Borrower	Hallett 4 Pty Limited
Shareholders	Osaka Gas Limited: 39.9% Infrastructure Capital Group Limited: 39.9% APA Group: 20.2%
Signing Date	December 20, 2018
Nippon Life Loan Amount	AUD 44 million (Approximately 3.5 billion yen)

< Facility Overview >

Location	North Brown Hill, South Australia
Operation Company	Brown Hill North Pty Limited
Main Facilities	Wind Turbine (2.1 MW×63 turbines), cable etc.
Power Generation Capacity	132.3 MW

【Onshore Windfarm】



(Source: Hallett 4 Pty Limited)

< Nippon Life and SDGs-related Business >

Nippon Life aims to increase its corporate value by gaining better insight on social expectations and issues through dialogue with various stakeholders, including customers, communities, and society, and contributing to the realization of a safe, secure, and sustainable society in all corporate activities throughout its entire value chain. In its approach, Nippon Life will promote sustainability management with an emphasis on key priorities in sustainability selected based on both stakeholder expectations and relevance to its business.

As one of its initiatives in fiscal 2018, Nippon Life established the Sustainability Management Promotion Committee as an advisory body to the Management Committee in order to strengthen the framework for realizing a sustainable society. In order to achieve its Sustainable Development Goals (SDGs), Nippon Life is pursuing initiatives in accordance with "SDG Compass," the business action guidelines for SDGs issued by organizations affiliated with the United Nations. In the process of determining priority issues, Nippon Life has selected 10 goals from the standpoints of (1) consistence with business strategies, (2) whether Nippon Life can make a unique contribution, (3) the relevance to key priorities for sustainability, and (4) the degree of contribution (impact on) to achieving the SDGs. On that basis, in response to changes in domestic and overseas trends and consciousness from such events as the Paris Agreement coming into force, Nippon Life added the two items of "management that respects the human rights of all people" and "addressing climate change," and in total identified 18 key priorities for sustainability.

# SUSTAINABLE DEVELOPMENT GOALS

17 GOALS TO TRANSFORM OUR WORLD



<The Goal Deeply Related To This Investment >

## Goal 7. AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy for all

- increase substantially the share of renewable energy in the global energy mix
- enhance international cooperation to facilitate access to clean energy research and technology, and promote investment in energy infrastructure and clean energy technology



## Goal 13. CLIMATE ACTION

Take urgent action to combat climate change and its impacts

- Integrate climate change measures into national policies, strategies and planning

