

January 24, 2024
Kyushu Electric Power Co., Inc.
Kyuden International Corporation
Development Bank of Japan Inc.

Kyuden Group and DBJ acquired stakes in Viridor Energy, a leading UK Energy-from-Waste company

Kyuden International Corporation ("KIC"), a member of Kyuden Group, and Development Bank of Japan Inc. ("DBJ") are pleased to announce that they have completed their acquisition of stakes in Viridor Energy, one of the largest waste treatment and power generation companies in the United Kingdom, in collaboration with Equitix, a major UK infrastructure fund, through the investment of a joint holding company.

The Energy-from-Waste facilities operated by Viridor Energy provide critical waste management infrastructure, addressing the increasing global waste problem. Recognized for their proactive contribution of achieving a carbon-neutral and circular economy, these operations avoid the need to use environmentally burdensome landfill disposals, therefore reducing the impact of greenhouse gas emissions and also recovering energy in the process.

With this stake acquisition, KIC and DBJ aim to engage in overseas Energy-from-Waste businesses, reducing environmental impact and contributing to the realization of a sustainable society.

Since 2005, Kyuden Group has operated Fukuoka Clean Energy Corporation in collaboration with Fukuoka City, and has extensive knowledge and experience in the Energy-from-Waste business. Leveraging the expertise accumulated over the years, Kyuden Group will engage in overseas Energy-from-Waste business, continuing to take on the challenge of realizing a low-carbon and sustainable society as stated in the "Kyuden Group Carbon Neutral Vision 2050".

DBJ is promoting its GRIT Strategy¹, aimed at fostering a sustainable society through investments and loans. The project will be actively promoted as an initiative connected to the GRIT Strategy. DBJ is supporting its clients' efforts to achieve carbon neutrality in accordance with its corporate philosophy, "Design the future with financial expertise: Continue to expand financial frontiers; Provide the best solutions for customers and society; Pursue sustainable development for Japan and the world".

¹ In DBJ's "GRIT Strategy", "G" stands for "Green", realization of a green society; "R" stands for "Resilience & Recovery", construction of a flexible, strong, safe and secure regional, social and industrial infrastructure; "I" stands for "Innovation", initiatives for innovations considered feasible for commercialization; and "T" stands for "Transition/Transformation", strategic initiatives for transition toward carbon neutrality and other goals, based on current business fundamentals. These are DBJ's priority areas under its Fifth Medium-Term Management Plan.