

June 11, 2024

Kyuden International Corporation
Kyushu Electric Power Co., Inc.

**KIC invested in candi solar AG, a company that operates
on-site solar projects in India and South Africa
~Aim to acquire new business opportunities and develop the energy
solutions business~**

Kyuden International Corporation("Kyuden International"), a member of Kyuden Group, has invested in candi solar AG ("Candi"), a Swiss start-up that develops on-site solar power generation projects※ for small and medium-sized businesses in India and South Africa.

※ a service that installs solar power generation equipment on the customer's premises and allows the customer to directly use the generated electricity

Candi provides tailored contract formats to meet customers' needs to encourage small and medium-sized businesses to introduce solar power generation equipment in India and South Africa, which are highly dependent on fossil fuels. Since its founding in 2018, Candi has steadily expanded its market share, and as of the end of May 2024, its contracted solar output capacity has reached around 110 MW.

Through this strategic partnership, Kyuden International aims to support Candi's further growth, acquire new business opportunities, and develop Kyuden International's energy solutions business in India and South Africa, where economic growth is rapid.

Through these businesses, Kyuden Group will continue to take on the challenge of realizing a low-carbon, sustainable society as outlined in the "Kyuden Group Management Vision 2030".

Overview of Candi

Company Name	candi solar AG
Established	2018
Head Office	Zurich, Swiss
Business Area	India, South Africa
Main Business	On-site solar power generation projects for small and medium-sized businesses in India and South Africa



"Enlighten Our Future"

KYUDEN GROUP's Mission is to contribute toward the realization of a comfortable and environment-friendly lifestyle today and for generations to come.