

Press Release

March 31, 2020

GPSS Engineering Inc.

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Notice of Issuance: ‘Hamagin SDGs Private Placement Bonds for the Future’

GPSS Engineering Inc. (CEO: Phillip Richards, including affiliated companies, hereinafter referred to as GPSS Group), issued “GPSS Engineering Inc.1st Unsecured Corporate Bond” on March 31, 2020. This bond is guaranteed by The Bank of Yokohama, Ltd. (Private Placement for Qualified Institutional Investors).

The use of proceeds is mainly used as working capital in sustainable energy development. ‘Hamagin SDGs Private Placement Bonds for the Future’ is a system of issuing bonds (privately placed bonds) to support the achievement of the targets set by the SDGs by donating 0.1% of the issue amount to organizations working to achieve the SDGs in Kanagawa Prefecture.

SDGs (Sustainable Development Goals) are the international targets for 2016-2030 as stated in the 2030 Agenda for Sustainable Development adopted at the United Nations Summit in September 2015. Consisting of 17 goals and 169 targets, they are comprised of development goals aimed at a sustainable society, and the United Nations member states around the world are making efforts to achieve these goals*1.

Under its corporate philosophy, GPSS Group aims to realize a truly sustainable society by realizing a Grid Parity in which the cost of electricity from sustainable energy is less than the cost of electricity from existing sources through sustainable energy businesses (solar power, wind power, small and medium-sized hydro power, geothermal power, biogas + WTP*2). We will continue to aim to build a sustainable society through value sharing and co-creation with people in all fields.

※1: See ‘JAPAN SDGs Action Platform’ on the Ministry of Foreign Affairs.

※2: WTP (Waste to Power) refers to a power generation system that considers organic waste as a whole as a raw material for power generation and uses not only methane-fermented power generated by conventional livestock manure, but also various organic wastes such as food wastes, animal and plant waste oils, animal and plant residues, and wood wastes as a raw material. We will implement initiatives to convert "waste" into "resources" by effectively utilizing unused waste as a raw material for power generation.

[Outline of Bond]

Subject : GPSS Engineering Inc.'s 1st Unsecured Corporate Bond
Type : Private Placement Bond
Issue Amount : JPY 50 million
Issue Date : March 31, 2020
Redemption Date : March 31, 2027
Method of Repayment : Scheduled
Guarantor : The Bank of Yokohama, Ltd.

■ For inquiries about this topic, please contact:

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