

September 8, 2022
GPSS Holdings, Inc.

Third Green Bond Annual Report (as of July 31, 2022)

GPSS Holdings Inc. (Representative Director and CEO: Masaaki Mezaki, hereinafter referred to as GPSS) announced that it has issued corporate-type green bonds (GPSS Holdings Inc. No. 3 Unsecured Bond, hereinafter "the bond") in February 26, 2021 in the domestic market in the form of a private placement with Tokyo University of Science Investment Management, Inc. (President: Yuichi Katayose) as the underwriter.

A green bond is a bond issued by a company to raise funds for green projects (projects that improve the environment, such as renewable energy, construction and renovation of energy-efficient buildings, and prevention and control of environmental pollution). The funds raised by the bond will be used to finance capital expenditures and development of nine solar power generation facilities and four wind power generation facilities under development by GPSS. Please refer to the attached news release for a summary of the issue of the bond and detailed information on the rating by Japan Credit Rating Agency, Ltd.

(<https://gpssgroup.jp/hd-greenbond2/>)

As part of our third Green Bond Annual Report, we are pleased to present the status of fund appropriations as of the end of July 2022.

Table 1: Use of Funds (as the end of July 2022)

Site Name	Location	Type of power	Power Generation Capacity (kW)	Status	Allocated Funds ('000 yen)
Higashilzu	Higashiizu-Town, Shizuoka Prefecture	Wind	7,480	In development	100,000
Total					100,000

The result of the annual review of the green bond evaluation was given the highest rating of "Green1" by JCR.

For more information, please refer to the JCR website.

[link].

<https://www.jcr.co.jp/download/768a41edd78b95ccb79625d696c776d9d832f34cbea7a66965/22d0688.pdf>

GPSS Group will continue to make every effort to help realize a sustainable society.

For inquiries regarding this matter, please contact

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