

September 8, 2022
GPSS Holdings, Inc.

Fourth 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 No. 4 Unsecured Bond, hereinafter referred to as "the bond") in the domestic market in the form of a private placement at the end of March 2021.

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://www.jcr.co.jp/download/151ed957eb2991f8daa274e9d8dc8988dbd8b2b190b51843c5/20d1398.pdf>)

We are pleased to present our fourth Green Bond Annual Report, reporting on 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)
Hlgashilzu	Higashiizu Town, Shizuoka Prefecture	Wind	7,480	In development	10,000
Fukami	Wajima City, Ishikawa Prefecture	Wind	25,200	In development	20,000
Izumi	Izumi City, Kagoshima Prefecture	Wind	55,000	In development	70,000
plan					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/44ecc41b606e5c9e064c0e6404e6cb1c4ef60>

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

For inquiries regarding this matter, please contact
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