



RECURRENT ENERGY SECURES \$250M FINANCING FROM MIZUHO FOR 200 MW OF SOLAR PV PROJECTS IN NORTH AMERICA

One of the Largest Non-Recourse Solar Financings in the North American Solar PV Industry

SAN FRANCISCO – (December 19, 2011) – Recurrent Energy, a leading North American solar project developer, announced that it has secured a four-year construction revolver credit facility of \$250 million from Mizuho Corporate Bank. The facility will support the construction of 20 solar photovoltaic (PV) projects throughout the province of Ontario, Canada. The credit facility is one of the largest non-recourse solar financings for a solar PV portfolio in North America.

“This financing signals a major step for Recurrent Energy and Ontario: the build-out of some 200 MW of solar power plants,” said Arno Harris, CEO of Recurrent Energy. “This transaction provides yet more evidence that solar is a mainstream energy source attracting significant investment from established financial partners. This is what solar looks like at scale.”

With this financing, Recurrent Energy will begin construction on the first phase of solar developments in Ontario. When completed, the 20 solar developments will provide more than 200 MW of power to residents in the province. The projects are all under the Ontario Power Authority’s feed-in tariff program (FIT), which provides long-term contracts for energy generated from renewable sources such as solar.

Mizuho Corporate Bank was the lead arranger and administration agent for this financing agreement.

Shinya Wako, Managing Executive Officer and Head of the Americas for Mizuho Corporate Bank, commented, “This agreement is a significant milestone for our involvement in the North American solar industry, and we are pleased to be partnering with Recurrent Energy, a solar developer with proven experience and expertise.”

About Recurrent Energy

Recurrent Energy is a leading solar project developer marketing clean power to utilities and large energy users. The company is meeting rising energy demand by building a portfolio of clean power plants located where they are needed most. Recurrent Energy is a U.S. subsidiary of Sharp Corporation. Additional details are available at www.recurrentenergy.com.

About Mizuho Corporate Bank

Mizuho Corporate Bank, Ltd. provides financial and strategic solutions for the increasingly diverse and sophisticated needs of clients, focusing its efforts on serving major corporations, financial institutions, and public sector entities. A relationship management approach to serving clients enables Mizuho Corporate Bank, together with affiliates such as Mizuho Securities, to develop customized solutions in areas such as corporate, structured and project finance, investment banking, transaction banking and risk management. With offices in more than 30 countries, Mizuho Corporate Bank offers clients both localized service and the extensive reach of a global business network. Mizuho Corporate Bank is a

subsidiary of the Japan-based Mizuho Financial Group, Inc. (NYSE: MFG), one of the largest financial services companies in the world, with total assets of over \$2.1 trillion as of September 30, 2011. Additional information is available at <http://www.mizuho-fg.co.jp/english/index.html>

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