



# News Release

August 22, 2017  
Development Bank of Japan Inc.

## **DBJ to Finance Hickory Run Natural Gas-fired Thermal Power Generation Project in Pennsylvania**

Development Bank of Japan Inc. (“DBJ”; President and Chief Executive Officer: Masanori Yanagi) announces that it, as a Coordinating Lead Arranger, will participate in project finance-based senior secured credit facilities (total amount USD 530 million) to Hickory Run Energy, LLC, arranged by BNP Paribas, Bank of America, N.A., and Crédit Agricole Corporate and Investment Bank.

Hickory Run Energy, LLC will construct a natural gas-fired combined cycle power generation plant with a power generation capacity of 1,000 MW in Lawrence County, Pennsylvania. The power plant is scheduled to start commercial operation in 2020. The power produced will be sold on the PJM wholesale electricity market.

The largest investor is Tyr Energy, Inc., a wholly-owned subsidiary of Japanese trading company ITOCHU Corporation. Tyr Energy, Inc., leads contributors to the project, drawing on its experience in the development, construction and management of thermal power plants. Kansai Electric also participates in the project as one of the main investors. Through participation in this project in the United States, where electricity liberalization is more advanced, DBJ supports Japanese companies’ expansion of their overseas business and hopes to acquire the knowledge required for financial business in a freed-up market and apply it to the rapidly liberalizing electricity market in Japan.

In line with our corporate philosophy – “Applying financial expertise to design the future: we apply creative financing to resolve client issues, as we work to earn the trust of our clients and help them achieve their future prosperity” – DBJ will extend full support to its clients’ overseas initiatives in the electricity sector.

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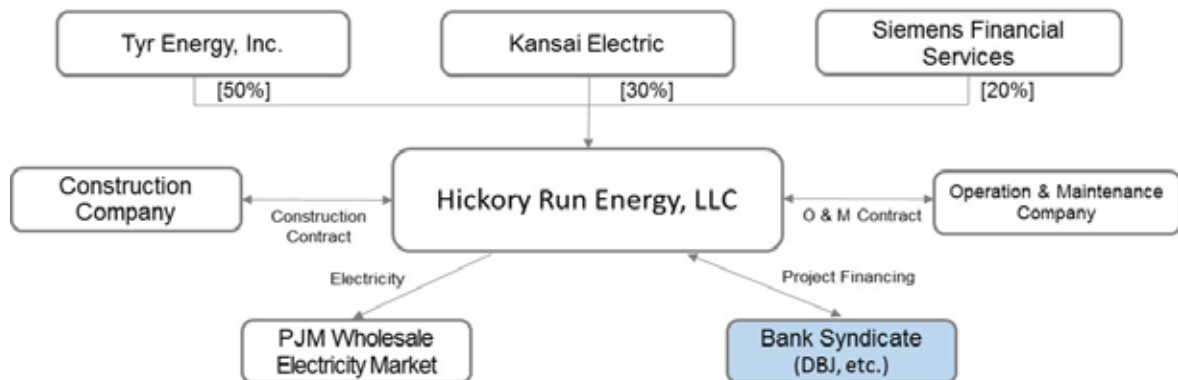
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## Outline of the Hickory Run Natural Gas-fired Thermal Power Generation Project in Pennsylvania

### 1. Outline

Project Operating Company	Hickory Run Energy, LLC
Investors	Tyr Energy, Inc., Kansai Electric, Siemens Financial Services
Place	Lawrence County, Pennsylvania, U.S.A. (Approx. 56 miles northeast of Pittsburgh )
Generation Capacity	1,000 MW
Generation Method	Natural gas-fired combined cycle power generation ( Gas turbine: Siemens )
Construction Company	Kiewit
Start of Operation	2020 (Scheduled)

### 2. Project Scheme



### 3. Construction Site



(Source: ABB, Velocity Suite)