



## Japan behind 100 new wind turbines in Sweden

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The Japanese investment fund Green Power Development Holding recently invested in a Swedish wind farm project. Through an agreement with Swedish Gothia Vind some 100 new wind turbines will now be built in Sweden.

Japanese investment fund Green Power Development Holding enters Sweden through their investment in Swedish Gothia Vind. The joint venture - Gothia Vind JD - is expected to result in some 100 new wind turbines. Eleven wind farms corresponding to 200-300 megawatt will be built, of which the first four are planned to be ready by 2013. When completed, the wind farms will be split 50/50 between Gothia Vind and Green Power.

### POTENTIAL FOR MORE INVESTMENTS

“We see good prospects and good growth potential for wind power in Sweden. And we don't exclude more investments in the future”, says fund manager Yoshi Mitsuhashi.

“This is a very important milestone for us. That such a heavy and knowledgeable investor is interested in us is a mark of quality and proof that Swedish wind power is attractive, not least that we as a company have a very strong project portfolio”, says Gunnar Eriksson, founder and CEO of Gothia Vind to Swedish daily Dagens Industri.

“In total, including mortgage, the investment project is worth about SEK 3 billion. In addition to increased economic stability we get access to international expertise with extensive knowledge of the wind power industry,” comments Gunnar Ericsson.

### SIGNIFICANT PLAYER

Gothia Vind started out as a wind power project as late as 2006 and has until now not built a single wind turbine. The company has 12 employees. The investment is expected to re-

sult in the creation of five new jobs short-term and another ten jobs long-term. Gothia Vind is also transformed to a significant player in the Swedish wind power industry.

### INVEST SWEDEN INVOLVEMENT

Invest Sweden together with its regional partner Business Region Göteborg have been involved in the investment from the very start. Invest Sweden's office in Japan has presented the potential of wind power business in Sweden, has provided information and data about the Swedish wind power situation and green certificate system as well as FDI and R&D environments, how to establish a company, etc. Finally, there have been visits to and meetings with Green Power in Japan.

“We are very satisfied with the cooperation with Invest Sweden, which has provided us with very useful information when deciding to invest in Sweden”, says Toshio Hori, President of Green Power Investment Corporation, Japan.

### FACTS

- Green Power Development Holding focuses on renewable energy and invests in wind power in a range of countries in Europe.
- The investment fund is based in the Netherlands. Major participants include Mitsubishi Corporation, Development Bank of Japan and Nippon Life Insurance Company.

[www.greenpower.co.jp/english](http://www.greenpower.co.jp/english)