

TOYOTA BOSHOKU AMERICA SIGNS LONG-TERM RENEWABLE ENERGY CERTIFICATE AGREEMENT

- *Renewable Energy Certificate (REC) agreement from a newly constructed solar project will allow Toyota Boshoku America, Inc. (TBA) to offset 100% of annual electricity consumption for facilities in the United States and Canada with renewable energy starting in 2026.*
- *This agreement supports TBA's decarbonization goal to reduce scope 1 and 2 emissions by 100% by 2035.*

Erlanger, Kentucky, USA, (Business Wire) – Toyota Boshoku America, Inc. (TBA), a leading global automotive interior systems supplier, announces that it has signed a 12-year agreement to purchase a portion of the renewable energy certificates (RECs) generated from the recently completed Texas Solar Nova 1 solar farm located in Kent County, TX. This is the first of a two-phased 452 MW solar complex developed by Clearway Energy Group (Clearway).

This 12-year REC agreement provides TBA with RECs generated by the project every year starting in 2026. This is TBA's first renewable energy procurement at scale in the US and will enable the company to effectively offset 100% of its annual electricity consumption in its US and Canada facilities with renewable energy.

The renewable energy procurement deal will help TBA make significant strides towards its target to reduce Scope 1 and Scope 2 greenhouse gases (GHG) – direct and certain indirect emissions, respectively – by 100% by 2035 from a 2019 base year, and its commitment to become carbon neutral by 2050. The 452 MW solar farm is being constructed in two phases, with Texas Solar Nova 1 completed in December 2023 and the second phase nearing completion. TBA's contract and commitment as a buyer of a portion of the renewable energy attributes ensured that the project would meet all financing targets and milestones necessary to bring the project online.

"TBA is thrilled to reach this agreement with Clearway for renewable energy certificates. One of our core values as a company is to do what is right and contribute to society. A significant part of this value is to ensure we are doing our part to protect the environment for generations to come. This contract along with other activities we continue to undertake show our on-going commitment to achieve carbon neutrality by 2050." – Ryan Hunt, TBA Vice President of Production Control.

"We take great pride in our instrumental role in enabling TBA to swiftly and effectively reach their target of 100% renewable energy consumption in the U.S. and Canada," stated John Powers, VP, Renewable Energy and Cleantech, Schneider Electric. "Our collaborative relationship has been pivotal in shaping TBA's renewable energy strategy, underscoring their dedication to fast-tracking sustainable progress. We eagerly anticipate collaborating with them on the subsequent phases of their decarbonization journey globally."

“TBA’s commitment in achieving its sustainability goals is helping power the clean energy transition,” said Valerie Wooley, Senior Vice President of Origination at Clearway. “We’re proud that our solar project in Kent County will help TBA achieve its goals through a long-term REC agreement.”

RECs generated from this solar farm will be listed with the Center for Resource Solutions (CRS), so it will meet all requirements for certification pursuant to the Green-e Renewable Energy Standard for the US and Canada.

Schneider Electric, the leading advisor on corporate renewable energy procurement globally, supported the Company in the selection of and negotiations for the project.

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About Toyota Boshoku America

Toyota Boshoku, one of the world’s premium interior systems suppliers and filter manufacturers, develops and produces interior, filtration, and powertrain components. With world headquarters in Kariya City, Japan, Toyota Boshoku Corporation owns Toyota Boshoku America, Inc. (TBA) based in Erlanger, Kentucky. TBA and its affiliates employ over 14,000 Team Members in 23 locations throughout the United States, Canada, Mexico, Brazil, and Argentina. TBA Group is a premier manufacturer of automotive interior systems, which include seat, door trim, headliner, substrate, and carpet in addition to air and oil filters for a variety of customers such as Toyota, BMW, and Subaru. For more information visit <https://www.toyota-boshoku.com/us/>.

About Toyota Boshoku Sustainability Goals

Toyota Boshoku group will continue efforts to reduce environmental burdens and conserve biodiversity through development, design, production, and logistics. We aim for a sustainable global environment future generations can enjoy.

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