



January 9, 2015

Dear Sirs:

Company Name	Japan Blue Energy Co., Ltd.
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Relationship between CONCORD BLUE and Japan Blue Energy (JBEC)

The information of Izumo and Omuta plants which involves JBEC's technology is on the website of CONCORD BLUE (Concord Blue USA, Inc., Concord Blue Engineering GmbH, and Concord Blue Technology Ltd.). However, JBEC and CONCORD BLUE do not have any capital or business relationship, or any fact of alliance on the technology.

Relevant site : <http://www.concordblueenergy.com/worldwide-facilities.aspx>