

5 January 2026
Daiwa Securities Group Inc.
Daiwa Energy & Infrastructure Co. Ltd.

Daiwa Energy & Infrastructure Co. Ltd. Agrees to Acquire a Stake in UK Offshore Transmission Owner "Moray East OFTO"

Daiwa Energy & Infrastructure Co. Ltd. (President: Morimasa Matsuda, hereinafter "the DEI or Company"), a wholly-owned subsidiary of Daiwa Securities Group Inc., today announced that it has agreed to acquire a stake in Moray East OFTO, an offshore wind power transmission owner (OFTO) in the United Kingdom, from International Public Partnerships Limited (hereinafter "INPP"), a UK-listed infrastructure investment company. This transaction is expected to be completed in the first quarter of 2026, with the Company acquiring a 49% shareholding in Moray East OFTO. Amber Infrastructure Group (hereinafter "Amber") is the investment adviser to INPP

This project reinforces the Company's commitment to the renewable energy and transmission infrastructure sectors in the UK, contributing to the country's realization of a sustainable society. Moray East OFTO is a critical infrastructure asset responsible for transmitting electricity from the 950MW Moray East Offshore Wind Farm, located off the coast of Scotland, to the National Grid. Its transmission capacity is equivalent to supplying approximately 1 million households, and it is expected to play a crucial role in the UK's transition to a net-zero society.

About Moray East OFTO

The Moray East OFTO relates to the offshore electricity transmission assets connecting the 950MW Moray East wind farm located 22km off the Caithness Coast in the outer Moray Firth, to the National Grid. The transmission assets comprise the onshore and offshore substations and connecting cables, c.285km in length.

About INPP

INPP is a listed infrastructure investment company that invests in global public infrastructure projects and businesses, which meets societal and environmental needs, both now, and into the future.

INPP is a responsible, long-term investor in over 130 infrastructure projects and businesses. The portfolio consists of utility and transmission, transport, education, health, justice and digital infrastructure projects and businesses, in the UK, Europe, Australia, New Zealand and North America. INPP seeks to provide its shareholders with both a long-term yield and capital growth.

<https://www.internationalpublicpartnerships.com/>

About Amber

Amber is the Investment Adviser to INPP and in this capacity is responsible for investment origination, asset management and fund management of the Company. Amber is part of Boyd Watterson Global Asset Management Group LLC, a global diversified infrastructure, real estate and fixed income business with over \$36 billion in assets under management and over 300 employees with offices in eight US cities and presence in twelve countries (as of 30 June 2025).

<https://www.amberinfrastructure.com/>

Daiwa Securities Group will continue to work with stakeholders to create a prosperous future and enhance corporate value through financial and capital markets under the management vision “Vision 2030”.

Daiwa Energy & Infrastructure Co. Ltd.

<https://daiwa-ei.jp/en/>

(Reference) Daiwa Securities Group's Sustainability initiatives:

https://www.daiwa-grp.jp/english/sustainability/?cid=ad_eir_ensdgspress