

To whom it may concern

July 2, 2026  
GSI Creos Corporation  
Corporate Planning Division

**Kawasaki City has adopted GSI Creos Corporation as a Joint Research Partner for “The environmental engineering industry-academia citizen cooperation public offering type joint research business commitment” in FY2026. Demonstration of Semi-Transparent Organic Photovoltaics (ST-OPV) at Municipal Facilities**

Tokyo, July 2 - GSI Creos Corporation (Minato-ku, Tokyo; President and CEO: Tadaaki Yoshinaga; hereafter “GSI Creos”) is assigned by Kawasaki City as a Joint Research Partner for “The environmental engineering industry-academia citizen cooperation public offering type joint research business commitment” in FY2026. Under this program, GSI Creos and Kawasaki City will launch a joint research project on Semi-Transparent Organic Photovoltaics (ST-OPV). This project aims to establish installation standards, in order to accelerate social implementation of ST-OPV. Specifically, this project is to evaluate power-generation performance, durability, and constructability of ST-OPV under urban environments through demonstration at Kawasaki city’s facilities.

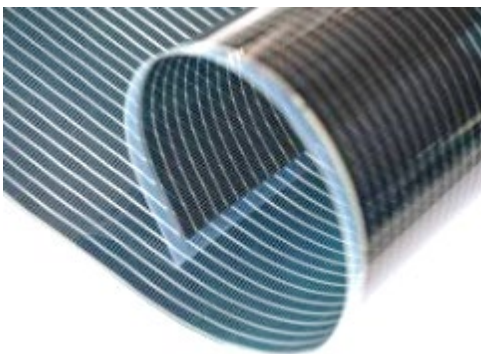


Fig. 1: Rollable ST-OPV



Fig. 2: Light-transmitting ST-OPV

## Outline of Joint Research (Planned)

- **Demonstration site:** Selected Kawasaki City-owned facilities
- **Schedule:** FY2026 - Installation and evaluation  
**FY2027 onward** - Evaluation of key indicators including power generation performance
- **Results compilation:** Conducted annually
- **Main evaluation items:**
  1. Power-generation performance under direct and diffuse light, low illuminance, and partial shading
  2. Impact for durability under outdoor environment (temperature/humidity, UV, wind and rain)
  3. Construction ability of ST-OPV

Note: The project will also evaluate the effect to urban scenery by installation (visibility and aesthetics).

## **Key Points of This Announcement**

- Adoption will accelerate demonstrations and data collection under public-field.
- Demonstrations will verify power generation performance under outdoor environment, as well as practicality under low-light and partial-shade conditions
- Confirmation of outdoor durability will expand its deployment area, which contributes to decarbonization as well as landscape harmony.
- Establish construction standard for film-type solar cells to commercialize ST-OPV
- Accelerate private-sector projects to gain medium- to long-term business (product sales/EPV(Engineering, Procurement and Construction)/maintenance/licensing) , leveraging public field trials to build trust and credibility.

## **Purpose of the Demonstration: Contributing to Kawasaki City's Environment**

- If outdoor durability in ST-OPV is deemed sufficient, it will contribute to increase adoption rate of renewable-energy for Kawasaki City, as its installable location will expand to where lightweight, light-transmitting, and curved-surface-conforming solutions are required.
- ST-OPV will be expected to contribute to the adoption of distributed renewable energy, as it can be installed to locations where aesthetics, solar exposure, and weight constraints are critical, with its feature (transparent, thin, and light weight),
- These initiatives aim to support solving Kawasaki City's challenges, as an urban solution which simultaneously advances decarbonization, resilience, and landscape sensitivity.

## **Commercialization from Kawasaki and Establishment of Proprietary Practices**

- GSI Creos is pursuing integrated design for social implementation of ST-OPV across product, installation, and maintenance. If this joint research end with favorable results enough to turn into business , we expect to build competitive advantage and to be recognized as a “Kawasaki originated ST-OPV business.”
- GSI Creos intends to publish construction standard based on insights from this demonstration. It aims to establish de-facto standard for Kawasaki originated film-type solar cells, in order to reduce sales costs, and expediting project setup.

## **Anticipated Impact on GSI Creos' Business**

- Enable to expand ST-OPV business by rolling out across Kawasaki City, further to other municipalities and private facilities with similar infrastructure.
- Aims to build a robust earnings structure by accumulating ancillary revenues from EPC, maintenance, monitoring, and licensing, in addition to product sales.
- Public-field demonstration data will enhance customer decision-making and strengthen deal confidence as a credibility enhancer.
- Establishing construction standard will reduce design burden by project and improve profitability at commercial phase.
- Positioning ST-OPV business as a new growth driver GSI Creos aims to enhance medium- to long-term corporate value, with balancing ESG and profitability.

## Outlook and Risk Notice

- This release contains forward-looking statements. Actual results may differ materially due to technology validation, regulations and certifications, supply chain, demand trends, and the outcomes of consultations and coordination.
- Demonstration sites, schedules, and specifications are subject to change through discussions with stakeholders.

## Features of ST-OPV

1. ST-OPV stands for Semi-Transparent Organic Photovoltaic.
2. Made from safe, reliable materials and manufactured via low-impact processes, it is a next-generation solar technology with very low environmental footprint.
3. It is ultra-lightweight, bendable, and can be rolled (see Fig. 1).
4. As a film-type, ultra-lightweight product, it offers high freedom in installation and mounting.
5. With light transmission and high aesthetic quality, it does not obstruct the visual character of installation sites (see Fig. 2).

## About GSI Creos

GSI Creos is a business-creation trading company with nine domestic and 27 overseas bases, operating globally across “Textiles” and “Industrial Products.” Guided by our Purpose—“As creators of businesses that enhance the quality of life for the next generation, we realize people’s happiness”—we advance ESG management and create new value in the fields of Environment, Lifestyle/Healthcare, and Energy, striving to solve social issues and improve wellbeing. In 2021, GSI Creos made a strategic investment in a Canadian startup that synthesizes polymer semiconductors via a proprietary method, marking a full-scale entry into organic electronics. In April 2026, we established Ouroboros Power Harvesting (OPH), a subsidiary dedicated to the ST-OPV business, and are moving forward with commercialization of next-generation ST-OPV. Through ST-OPV supplied by OPH via GSI Creos, we aim to help realize a sustainable and resilient society starting from Kawasaki City.

GSI Creos website: <https://www.gsi.co.jp/en/index.html>

## About Ouroboros Power Harvesting (OPH)

Established in April 2026 as a GSI Creos subsidiary, OPH is dedicated to the ST-OPV business.

OPH provides and installs OPV, manages evaluation and related activities, and, together with PHD—the world’s largest OPV manufacturing group—aims to commence domestic production of ST-OPV in FY2029.

Ouroboros Power Harvesting website: <https://www.oph-jp.com/en/index.html>

## Contact

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