

### Rinnai Australia Acquires Smart Energy, Seller of Home Energy Products

Rinnai Corporation (Headquarters: Nagoya City, Aichi Prefecture; President: Hiroyasu Naito) announced today that its subsidiary, Rinnai Australia Pty., Ltd. (Headquarters: Victoria, Australia; Managing Director: Lucas van Raay), acquired energy product sales company Smart Energy Group Pty., Ltd. (Headquarters: New South Wales, Australia) and the latter's two affiliated companies (collectively, "Smart Energy") on August 1, 2024.



Smart Energy is a leading home energy product sales company specializing in photovoltaic and battery storage systems. In Australia, the adoption of solar power is accelerating rapidly, driven by the national commitment to carbon neutrality, and the rate of solar power systems installations in detached homes is soaring. Given market conditions, national policies, and other relevant factors, Rinnai Australia has for some time been considering the integration of photovoltaic into its operations. With the aforementioned acquisition, Rinnai Australia aims to diversify its operations and establish a robust presence in the renewable energy sector, complementing its traditional focus on gas appliances. This will be Rinnai Group's first venture into photovoltaic, representing a key step in expanding its business scale as outlined in its medium-term business plan.

#### ■ Smart Energy Group

|               |   |
|---------------|---|
| Name          | Smart Energy Group Pty., Ltd.   |
| Address       | 3/10 Brigantine Street, Byron Bay, NSW, Australia   |
| Main business | Proposal of solutions to home energy problems and sale of home energy products (such as photovoltaic and battery storage systems) to solve those problems |
| Established   | 2016  |
| Website       | <a href="https://smartenergy.co/au/">https://smartenergy.co/au/</a>   |

#### Inquiries

Corporate Communication Division, Rinnai Corporation  
Tel. +81-52-361-8211

Note: The information contained herein is valid as of the date of release. Please be aware that certain details may change or be made irrelevant by circumstances that emerge at a later date.