CREDIT OPINION
22 January 2026

Update

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RATINGS

XPLR Infrastructure, LP

Domicile	Juno Beach, Florida, United States
Long Term Rating	Ba1
Type	LT Corporate Family Ratings
Outlook	Stable

Please see the ratings section at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

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XPLR Infrastructure, LP

Update to credit analysis

Summary

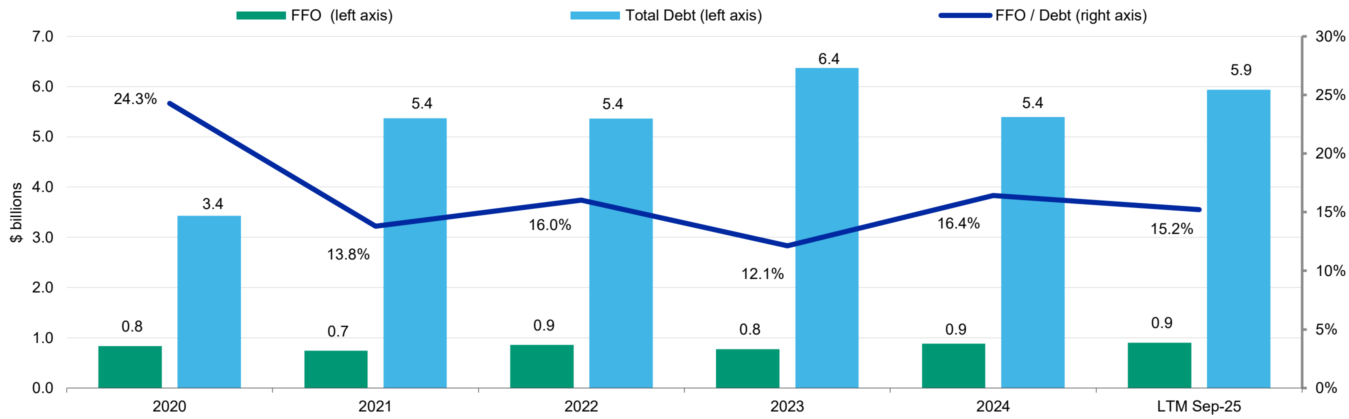
XPLR Infrastructure, LP (XPLR, Ba1 stable) credit profile is underpinned by the company's stable and predictable cash flow generation from its sizeable (about 10 gigawatts (GW) of owned capacity) and diverse renewable generation asset portfolio. Approximately 100% of the company's 94 projects are contracted, with over 80 unique customers that maintain, on average, investment grade credit quality. The weighted-average term of the contracts is approximately 12 years.

In the last year, management has continued to make credit-supportive decisions, as part of a broad repositioning of the company. XPLR's business strategy has transitioned from an acquisitive, distribution-growth model, to one that retains cash flow and utilizes a more conservative capital allocation philosophy, prioritizing self-funded organic growth opportunities. Importantly, the new strategy includes the indefinite suspension of distributions and a more balanced (i.e., equity and debt) financing of opportunistic growth going forward.

These credit strengths are offset by a leveraged financial profile as well as the company's relatively complex balance sheet and organizational structure, primarily related to Convertible Equity Portfolio Financings (CEPFs, see a general description in the Appendix). While the company is addressing CEPFs as contracts allow – including two buyouts in 2025 – the remaining potential financings are an overhang to the company's financial profile and uses of cash; thus constraining XPLR's credit rating.

XPLR's key financial metrics have been relatively stable, but can vary due the timing of debt issuance and the inclusion of run-rate cash flow for new asset acquisitions. The company expects to generate at least $1.75 billion of adjusted EBITDA and $600-$700 million of free cash flow before growth (FCFBG) in 2026, while aggregate debt will remain generally stable from year-end 2025 (i.e., about $6.2 billion following a November tender of about $467 million of senior notes and $750 million of new senior unsecured note issuance). We expect the company to maintain a ratio of funds from operations (FFO) / debt in the low-teen's percent range (the current threshold for a potential downgrade is 12%) and Debt / EBITDA in the 6.0x range over the next 12-18 months.

Exhibit 1
Historical FFO, Total Debt and ratio of FFO to Debt



All data based on adjusted financial data, which follow our Financial Statement Adjustments in the Analysis of Nonfinancial Corporations methodology. LTM = Last 12 months.
Source: Moody's Financial Metrics™

Credit strengths

» Diverse portfolio of long-term, contracted projects with investment grade offtakers

» Strategic repositioning plan reduces acquisition growth and balance sheet complexity while adding to financial transparency

» Retaining 100% of cash flow will support balance sheet and be the primary source of funding for CEPF buyout options

» Relatively stable financial profile mainly due to steady cash flow generation

Credit challenges

» Remaining CEPFs increase financial complexity, reduce transparency, and buyout options are a significant call on cash

» Business model can be vulnerable to volatile capital market conditions, causing equity to be an unappealing financing source

» Capital investments through wind repowerings will require incremental debt financing

» Financial flexility may be limited by long-term, bullet maturity parent debt

Rating outlook

XPLR's stable outlook reflects our expectation that steady asset performance will result in consistent financial metrics, including a ratio of FFO / debt above 12%. The outlook also incorporates a view that the company will execute its revised strategy - including CEPF buyout obligations, if exercised - in a manner that maintains the company's current credit profile and does not materially increase business or financial risk.

Factors that could lead to an upgrade

» Sustained commitment to investment-grade policies and financial metrics

» FFO / debt in the high-teens percent range on an ongoing basis

» Balanced funding (i.e., equity and debt) of opportunistic growth

» Less capital structure complexity

Factors that could lead to a downgrade

» More shareholder friendly financial policies, including the reinstatement of sizeable distributions or more aggressive growth

» Contractual deterioration, such as shorter tenors, weaker counterparties or increased merchant exposure

» FFO / debt consistently below 12%

Key indicators

Exhibit 2
XPLR Infrastructure, LP

	2020	2021	2022	2023	2024	LTM Sep-25
(FFO + Interest Expense) / Interest Expense	2.3x	-15.4x	0.0x	3.0x	6.2x	3.4x
FFO / Debt	24.3%	13.8%	16.0%	12.1%	16.4%	15.2%
RCF / Debt	11.2%	2.3%	4.2%	0.5%	1.3%	4.9%

All data based on adjusted financial data, which follow our Financial Statement Adjustments in the Analysis of Nonfinancial Corporations methodology. LTM = Last 12 months.
Source: Moody's Financial Metrics™

Profile

XPLR is a limited partnership, 51.2% owned by NextEra Energy, Inc. (NEE), consisting of a portfolio of long-term contracted renewable energy and battery storage projects. At 30 September 2025, XPLR owned a controlling, non-economic general partner interest and a 48.8% limited partner interest in XPLR Infrastructure Operating Partners, LP (XPLR IOP). XPLR IOP's debt obligations are absolutely and unconditionally guaranteed by XPLR.

Through XPLR IOP, XPLR owns a portfolio of contracted renewable generation assets consisting of about 8.0 gigawatts (GW) of wind generation (80% of net capacity), 1.7 GW of solar generation (17%), and 0.2 GW of battery storage (3%) spread over 94 power projects. The projects are located in 28 states in four broadly diversified US regions -- the South (39% of net capacity), West (33%), Midwest (16%), the Electric Reliability Council of Texas (ERCOT, 10%) – and also some in the Northeast (2%).

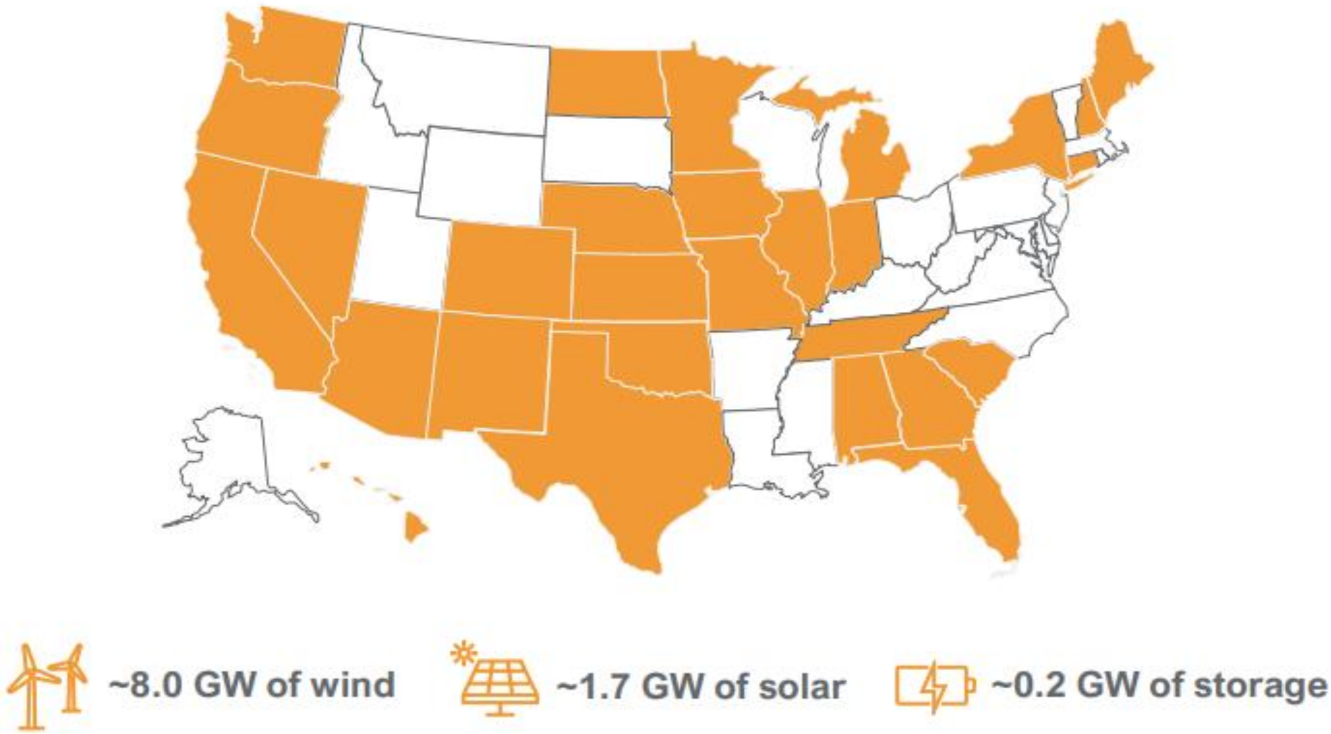
All projects benefit from fixed price, long-term contracts, most with strong investment grade counterparties (average credit rating in the mid-Baa range), with an average remaining life of about 12 years.

Headquartered in Juno Beach, FL, NEE is one of the largest power and utility holding companies in our global rated universe. NEE's principal operating utility, Florida Power & Light Company (FPL, A1 stable) is one of the largest, and financially strongest, vertically integrated regulated utilities in the US, serving more than 6 million customer accounts or over 12 million people across nearly half of the state of Florida. FPL accounts for about 65% of NEE's consolidated EBITDA.

NEE is also the holding company of NextEra Energy Capital Holdings, Inc. (NEECH, Baa1 stable), which is the principal debt financing vehicle for the non-FPL businesses and the parent of NextEra Energy Resources (NEER), an intermediate holding company for NEE's independent power projects and ownership interest in XPLR as well as other interests in natural gas pipelines. NEECH's other subsidiaries include NextEra Energy Transmission (NEET), which holds FERC regulated electric transmission assets, such as Trans Bay Cable LLC (Baa2 stable). NEE has no debt of its own but guarantees the debt issued at NEECH.

Exhibit 3

XPLR's assets are located across 28 states, showing good geographic diversity



Source: Company fillings

Detailed credit considerations

Diverse portfolio of long-term, contracted projects with investment grade offtakers

XPLR has a diversified portfolio of renewable energy projects – by geography, by number of projects as well as by fuel type - with 8.0 GW of wind, 1.7 GW of solar and 0.2 GW of battery storage spread over 94 projects. While wind characteristics are generally less predictable than other forms of renewable resources, the fact that the projects are located in 28 states across several regions means that the overall portfolio's performance is balanced and produces steady operating results. All projects benefit from fixed-price, long-term contracts, with over 80 different counterparties, most considered investment grade (estimated average Baa1 credit quality) and a weighted-average remaining life of about 12 years.

Strategic repositioning and execution are supportive to credit

Over the past year, XPLR has been successfully executing a strategic repositioning which included the transition of its business model. The company has suspended all distributions to unitholders for an indefinite period, while addressing two CEPF buyouts through retained cash and asset sales proceeds (i.e., $1.1 billion Meade pipeline sale) in 2025. By taking these actions, XPLR expects to eliminate the need for equity issuances, which had been hampered by its depressed unit price and previously unsustainable distribution yield.

XPLR has also redefined its capital allocation philosophy to the following:

» Fund buyout options of select CEPFs with retained cash

» Focus investments in its existing assets, including a portfolio of wind repowering and battery storage projects

» Explore additional growth opportunities adjacent to its core assets

» Return capital to unitholders, including common equity buybacks

The company has executed several of these objectives over the last twelve months, including simplifying its balance sheet through the buyout of CEPF 1 and CEPF 2, while repaying about $467 million of convertible unsecured notes in November and $827 million of project debt associated with its Meade pipeline investment.

XPLR's near-term investment consists of wind repowerings, which expand existing asset capacity, improve operations through equipment upgrades and provide incremental cash flow via new tax credits, more production and longer asset lives. Longer-term investment opportunities are also likely to be plentiful, given electric demand growth across the US and the potential for XPLR to recontract existing assets (potentially at higher prices), co-locate storage on existing sites or pursue new projects.

Convertible Equity Portfolio Financing overhang will be reduced over time

In 2025, XPLR executed two CEPF buyouts, utilizing a combination of retained cash and asset sale proceeds. XPLR now has three remaining CEPF structures with buyout obligations that could be as much as approximately $4.0 billion over time, as detailed in the exhibits below.

Exhibit 4

XPLR Infrastructure completed two CEPF buyouts in 2025, leaving three more to address

CEPF	Name	Minimum Buy-out Date(s)	How management plans to address
1	NEP Renewables II	2025	Completed
2	2019 Pipelines (Meade)	2025	Completed
3	NEP Renewables III	2027	Sale of underlying assets
4	NEP Renewables IV	2029 - 2032	Use cash flow
5	Genesis Holdings	2026, 2027, 2030 - 2034	Use cash flow

Exhibit 5

Financing terms of XPLR's CEPF structures outstanding

	Genesis Holdings	NEP Renewables III	NEP Renewables IV
Underlying projects/pipelines	Renewable energy projects with a combined net generating capacity of approximately 1,124 MW	Renewable energy projects with a combined net generating capacity of approximately 1,260 MW	Renewable energy projects with a combined net generating capacity of approximately 2,046 MW
Date of sale	December 18, 2020	December 28, 2021	December 15, 2022
Gross proceeds	$1,243 million	$816 million	$887 million
Initial allocation of distributable cash to Class B investors	25%	65%	17%
Period for initial allocation	10 years	10 years	10 years
Period for initial allocation if minimum buyouts have not occurred	6.75 years	6 years	6.5 years
Allocation of distributable cash to Class B investors after initial allocation period	80%	99%	99%
Date buyout period begins	December 18, 2025	December 28, 2026	December 15, 2027
Buyout right timing	Periodically, and for partial interests between years 5 and 10	Periodically, and for partial interests between years 5 and 10	Periodically, and for partial interests between years 5 and 10
Percentage of buyout price that can be paid in NEP non-voting common units at current market price	100%	100%	100%
Period of execution on buyout	2026, 2027, 2030-2034	2027	2029-2032

Source: company fillings

The company indicated their intention to sell the assets in one of the remaining CEPFs in 2027. XPLR intends to buy-out the remaining two CEPFs, as they come due at multiple annual intervals from 2028 through 2034, with obligations in the aggregate of roughly $2.5 billion. Additionally, XPLR does not plan to create any new CEPF structures going forward, which will reduce its capital structure complexity and improve the transparency of its financial profile.

The manner in which any buyouts are financed is key to credit. To-date, the company has executed CEPF buyouts in a manner that has been credit-neutral, without materially increasing debt or degrading financial metrics. Furthermore, management has stated that a key motivation behind the suspension of distributions was to fund these buyouts, rather than issue new equity that would significantly dilute unitholders. As such, we expect retained cash to be the primary source of funding for these transactions.

To illustrate this point, XPLR distributed over $800 million to unitholders in 2024; retaining this amount, annually through 2034, would equate to roughly $7.2 billion of potential cash accumulation over that period. While the assumption of stockpiled cash is impractical since 1) we expect retained cash to be used more efficiently, 2) the portfolio of assets and associated cash flow have gotten smaller since 2024 and 3) it is unlikely that management maintains zero distributions for nearly a decade, it is illustrative of the resources that XLPR has to address potential buyout obligations.

Moreover, the company can utilize asset sales and recycle the cash to execute the transactions, as evidenced by the 2025 sale of its Meade Pipeline investment. In any case, we expect the company to manage the sources and uses of cash in a manner that supports current financial leverage, coverage thresholds and credit quality.

Financial profile expected to remain relatively stable and support credit quality

While XPLR has utilized a diverse set of capital market products to finance its growth, the company's leveraged financial profile constrains its credit quality. For the most part, XPLR's key credit metrics have been relatively stable but can vary due the timing of debt issuance and the inclusion of run-rate cash flow for the assets acquired.

For the three-year period ending 30 September 2025, XPLR's ratio of FFO / debt was just over 15% while consolidated Debt / EBITDA was 5.5x.

Over the next few years, we anticipate that XPLR's ratio of FFO / debt will modestly decline from current levels due to reduced cash flow from a smaller portfolio of assets (e.g., Meade pipeline divestiture), as CEPF assets are sold or the company lets assets flip to CEPF partners, as well as due to the burden of higher interest rate debt.

Management has identified capital investment opportunities within its existing portfolio with the expectation to invest $1.7 - $1.9 billion over 2025 and 2026, with nearly $700 million spent through the 9 months ended 30 September 2025. We expect XPLR to use a balanced mix of borrowings and cash flow (even equity in high-growth scenarios) to maintain a stable financial profile, including FFO / debt above 12% and Debt to EBITDA in the 6.0x range.

Higher parent level debt may limit financial flexibility

Over the last few years, XPLR has increased parent-level debt relative to project-level debt within the company's capital structure. Currently, we calculate XPLR's parent-level debt to be about 77% of total debt, compared to several years ago, when project debt was more prevalent and the parent debt ratio was less than 40% of total debt. We note that management has reduced planned holding company debt financing by $250 million in its latest earnings commentary.

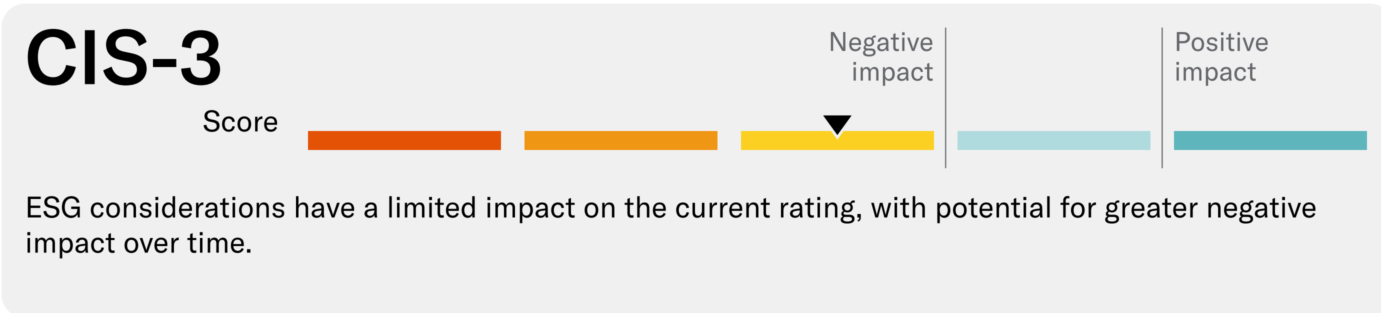
Parent debt issuances have bullet maturities, in contrast to project debt that typically amortizes on an annual basis. Amortizing debt has the double benefit of improving financial metrics over time – all else equal, since cash flow remains steady, but debt declines year-over-year – and matching an asset's debt service with the power purchase agreement (PPA) contract tenor. Conversely, parent-level debt may continue to be outstanding beyond PPA expiry, which introduces recontracting or merchant cash flow risks for ongoing debt service. As such, a higher proportion of parent-level debt could limit XPLR's financial flexibility in some cases.

In our credit analysis of XPLR, we assess the company's credit metrics on a consolidated basis, including project level debt, whether that debt is recourse or not. This consolidated approach reflects our view that project cash flows are a critical component of a unregulated power generator's business and, as a result, project-level debt should be aligned with associated cash flows received from projects.

ESG considerations

XPLR Infrastructure, LP's ESG credit impact score is CIS-3

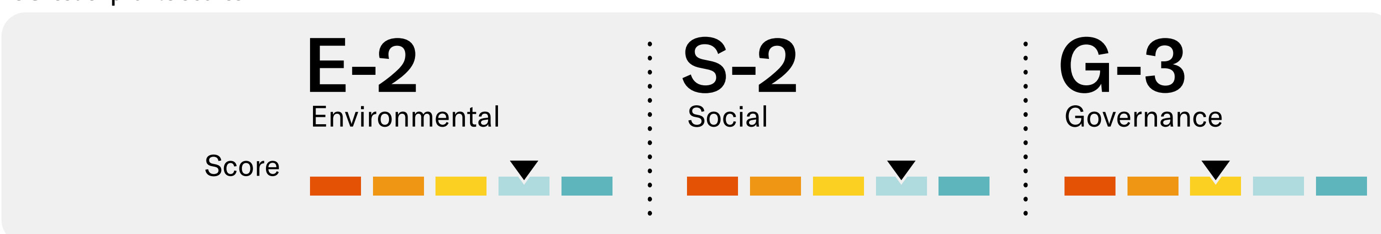
Exhibit 6
ESG credit impact score



Source: Moody's Ratings

XPLR's **CIS-3** indicates that ESG considerations have a limited impact on the current credit rating with potential for greater negative impact over time. The **CIS-3** reflects the higher leverage, financial policy complexities and a revised capital allocation model within governance considerations and the limited impact of environmental and social risks.

Exhibit 7
ESG issuer profile scores



Source: Moody's Ratings

Environmental

XPLR's **E-2** issuer profile score is not a material driver of credit quality because its exposure to physical climate risks – and variability of wind resources - is mitigated by a portfolio that is geographically diversified across several regions and a number of states in the US.

Social

XPLR's **S-2** issuer profile score considers its long-term contracted assets in the US that reduce its exposure to regulatory or political intervention.

Governance

XPLR's **G-3** issuer profile score largely reflects exposure related to the company's higher leverage, relatively aggressive financial policies including the revised capital allocation model and complexity around the convertible equity portfolio financing structures and the majority, albeit declining, ownership by NEE. XPLR has historically benefited from its association with the NextEra Energy corporate family, particularly from access to assets available for sale within NextEra Energy Resources' (NEER) large renewable portfolio consisting of both operating assets and a large backlog of additional growth projects. The linkage to NEER is now less advantageous, given XPLR's reduced growth strategy as the company no longer plans to primarily grow its portfolio through asset acquisitions. NEER continues to operate and manage XPLR's portfolio of assets through a master services agreement.

ESG Issuer Profile Scores and Credit Impact Scores for the rated entity/transaction are available on Moodys.com. In order to view the latest scores, please click here to go to the landing page for the entity/transaction on MDC and view the ESG Scores section.

Liquidity analysis

XPLR's speculative grade liquidity rating, SGL-1, reflects improved liquidity primarily due to the suspension of unit distributions and the company's stable cash flow generation from its long-term contracted portfolio of assets. As of 30 September 2025, XPLR had cash and cash equivalents on its balance sheet of $711 million.

Over the next few years, we expect operating cash flow to be in the $650-700 million range annually. Management has indicated that it will access the capital markets only to finance organic growth opportunities such as existing wind repowerings or to refinance debt maturities at the holding company and project level. The end of dividend distributions to unit holders will allow XPLR to continue to build-up cash on its balance sheet to meet CEPF obligations, as they come due, if the buyout options are exercised.

XPLR has a $2.5 billion senior unsecured revolving credit facility that expires in February 2029. XPLR was in compliance with all financial debt covenants related to the revolver as of 30 September 2025. The credit facility allows for same-day borrowing and there is no material adverse change clause on each borrowing. As of 30 September 2025, there were no outstanding borrowings on the credit facility. Historically, XPLR typically has had minimal borrowings on its revolver because it generally raises long-term capital prior to significant new asset acquisitions, which allows the company to maintain liquidity strength.

XPLR's near term debt maturities include $533 million of unsecured and convertible notes due in June and October 2026.

On 19 December 2025, XPLR issued an 8-K filing with the SEC explaining how the company also entered into a $550 million limited-recourse senior secured variable rate term loan facility maturing in December 2030, related to its financing of its Glenn Portfolio Holdings, LLC assets. The loan is secured by all of the assets of, and the equity interests in, Glenn Holdings and its subsidiaries, which are expected to include renewable energy projects with a combined net generating capacity of approximately 544 MW.

Additionally, on December 18, 2025, indirect subsidiaries of XPLR borrowed a total of approximately $169 million under two limited-recourse senior secured variable rate term loan facilities. As of December 19, 2025, a total of approximately $105 million was available under these two facilities.

Methodology and scorecard

We use our global Unregulated Utilities and Power Companies rating methodology as the primary methodology for analyzing XPLR Infrastructure, LP.

Exhibit 8

Rating factors

XPLR Infrastructure, LP

Unregulated Utilities and Power Companies Industry Scorecard	Current LTM Sep-25		Moody's 12-18 month forward view	
Factor 1 : SCALE (10%)	**Measure**	**Score**	**Measure**	**Score**
a) Total Assets ($ billions)	19.1	Baa	20.0	Baa
Factor 2 : BUSINESS PROFILE (35%)				
a) Market Diversification	A	A	A	A
b) Cash Flow Stability	A	A	A	A
Factor 3 : LEVERAGE AND COVERAGE (40%)				
a) (FFO + Interest Expense) / Interest Expense	3.4x	Ba	2.5x - 3.5x	Ba
b) FFO / Net Debt	17.3%	Ba	12.0% - 15.0%	Ba
c) RCF / Net Debt	5.5%	B	12.0% - 15.0%	Ba
Factor 4 : FINANCIAL POLICY (15%)				
a) Financial Policy	Ba	Ba	Ba	Ba
Rating:				
Indicated Outcome before Notching Adjustments		Baa3		Baa3
Notching Adjustments		0		0
a) Scorecard-Indicated Outcome		Baa3		Baa3
b) Actual Rating Assigned		Ba1		Ba1

All data based on adjusted financial data, which follow our Financial Statement Adjustments in the Analysis of Nonfinancial Corporations methodology. LTM = Last 12 months.
Moody's forecasts are Moody's opinion and do not represent the views of the issuer.
Sources: Moody's Financial Metrics™ and Moody's Ratings forecasts

Appendix

Background on Convertible Equity Project Financings

CEPFs were created in 2018 as an alternate financing vehicle, whereby an investor/sponsor paid XPLR for an interest in a portfolio of assets in return for annual coupon payments (a minority of the portfolio distributions) for a designated period of time and can ultimately be bought-out by XPLR, based on the joint sponsor's initial investment and a pre-specified rate of return. If XPLR opts to decline the buyout option, then the distribution allocation “flips” and the investor receives nearly 100% of portfolio distributions. In either case, the structure adds uncertainty to XPLR’s financial profile since buyouts require a significant amount of cash and asset “flips” reduce XPLR’s ongoing cash flow and financial metrics going forward.

Exhibit 9

Peer comparison

XPLR Infrastructure, LP

	XPLR Infrastructure, LP Ba1 Stable			Clearway Energy, Inc. Ba2 Stable			Pattern Energy Operations LP Ba3 Stable		
(in $ millions)	FY Dec-23	FY Dec-24	LTM Sep-25	FY Dec-23	FY Dec-24	LTM Sep-25	FY Dec-23	FY Dec-24	LTM Sep-25
Revenue	1,098	1,328	1,333	1,314	1,371	1,375	854	837	851
FFO	773	885	904	734	779	724	348	324	306
Total Debt	6,369	5,392	5,938	8,671	7,759	9,005	3,202	3,059	2,899
(FFO + Interest Expense) / Interest Expense	3.0x	6.2x	3.4x	2.8x	3.2x	2.9x	3.3x	2.8x	2.8x
FFO / Debt	12.1%	16.4%	15.2%	8.5%	10.0%	8.0%	10.9%	10.6%	10.6%
RCF / Debt	0.5%	1.3%	4.9%	4.9%	5.7%	4.1%	7.5%	7.7%	7.1%
Debt / Book Capitalization	31.2%	29.5%	35.1%	63.0%	58.0%	60.9%	49.0%	51.5%	51.7%

All data based on adjusted financial data, which follow our Financial Statement Adjustments in the Analysis of Nonfinancial Corporations methodology. LTM = Last 12 months.
Source: Moody's Financial Metrics™

Exhibit 10
Moody's–adjusted cash flow reconciliation
XPLR Infrastructure, LP

(in $ millions)	2020	2021	2022	2023	2024	LTM Sep-25
FFO	**833.1**	**742.2**	**859.9**	**772.7**	**884.8**	**903.8**
+/- Other	(4.0)	(9.0)	(2.0)	(65.0)	(14.0)	12.0
CFO Pre-W/C	**829.1**	**733.2**	**857.9**	**707.7**	**870.8**	**915.8**
+/- ΔWC	5.0	(16.0)	20.0	(48.0)	28.0	21.0
CFO	**834.1**	**717.2**	**877.9**	**659.7**	**898.8**	**936.8**
- Div	449.0	619.0	636.0	741.0	816.0	615.0
- Capex	335.1	114.2	1,351.9	1,269.7	241.8	736.8
FCF	**50.0**	**(16.0)**	**(1,110.0)**	**(1,351.0)**	**(159.0)**	**(415.0)**
FFO / Debt	24.3%	13.8%	16.0%	12.1%	16.4%	15.2%
FFO / Net Debt	25.1%	14.2%	16.7%	12.7%	17.3%	17.3%
RCF / Debt	11.2%	2.3%	4.2%	0.5%	1.3%	4.9%
(FFO + Interest Expense) / Interest Expense	2.3x	-15.4x	0.0x	3.0x	6.2x	3.4x
Revenue	1,160.0	1,069.0	1,171.0	1,098.0	1,328.0	1,333.0
Interest Expense	621.9	(45.2)	(846.9)	395.3	171.2	369.2
Net Income	224.1	331.4	750.5	246.6	629.4	678.9
Total Assets	12,562.0	18,976.0	23,052.0	22,511.0	20,292.0	19,125.0
Total Liabilities	10,208.0	15,999.0	19,727.0	18,942.0	17,077.0	15,968.0
Total Equity	2,354.0	2,977.0	3,325.0	3,569.0	3,215.0	3,157.0

All data based on adjusted financial data, which follow our Financial Statement Adjustments in the Analysis of Nonfinancial Corporations methodology. LTM = Last 12 months.
Source: Moody's Financial Metrics™

Ratings

Exhibit 11

Category	Moody's Rating
XPLR INFRASTRUCTURE, LP	
Outlook	Stable
Corporate Family Rating	Ba1
Speculative Grade Liquidity	SGL-1
ULT PARENT: NEXTERA ENERGY, INC.	
Outlook	Stable
Issuer Rating	Baa1
PARENT: NEXTERA ENERGY CAPITAL HOLDINGS, INC.	
Outlook	Stable
Senior Unsecured	Baa1
Bkd Jr Subordinate	Baa2
Bkd Commercial Paper	P-2
XPLR INFRASTRUCTURE OPERATING PARTNERS, LP	
Outlook	Stable
Bkd Senior Unsecured	Ba1/LGD4

Source: Moody's Ratings

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CLIENT SERVICES

Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454