

JRE to Conduct Joint Enterprise in Happo Noshiro Offshore Wind Power Project

Japan Renewable Energy Corporation (“JRE”; headquartered in Minato-ku, Tokyo; Kazuhiro Takeuchi, CEO) announces that Tohoku Electric Power Co., Inc. (“Tohoku Electric Power”; headquartered in 1-7-1 Honcho, Aoba-ku, Sendai, Miyagi; Kojiro Higuchi, President) and ENEOS Corporation (“ENEOS”; headquartered in Chiyoda-ku, Tokyo; Katsuyuki Ota, Representative Director & President) have agreed to invest in the Happo Noshiro Offshore Wind Power Project (the “Project”).

The Project aims to construct and operate offshore wind farms with a maximum output capacity of 155,000 kW in the offshore Noshiro City and Happo town Akita Prefecture. JRE is currently conducting a range of studies, including environmental impact assessments, while holding dialogue with the local community and other stakeholders.

In July this year, the Ministry of Economy, Trade and Industry (METI) and the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) designated the planned project area as one of “promising four sea areas for which preparations for organizing the council and other actions will start” under the Act on Promoting the Utilization of Sea Areas for the Development of Marine Renewable Energy Power Generation Facilities. Going forward, it is anticipated that a council will be established and that the government will conduct a survey of wind and geological conditions toward designation as a project target area.

JRE believes that the participation of these two companies, which are actively working to advance their respective renewable energy businesses, will further enhance the Project’s feasibility by utilizing participant companies’ respective knowledge related to development and operation of the power generation business as well as the managerial resources, in addition to constructing a framework for ensuring stable power supply while maintaining an ongoing dialogue with the local community and other stakeholders.

JRE will continue to lead the Project through close dialogue with the local community and other stakeholders in order to advance the use of renewable energy, contribute to local communities, and realize a decarbonized society.

For inquiries about this matter, please contact:

Japan Renewable Energy Corporation

Corporate Communications & CSR

tel: +81-3-6455-4905

email: pr@jre.co.jp

Appendix

【Project overview】

※As of the date of announcement and may be subject to change in the future.

Project name	Happo Noshiro Offshore Wind Power Project
Operating company	GK Happo Noshiro Offshore Wind
Shareholders	Japan Renewable Energy Corporation Tohoku Electric Power Co., Inc. ENEOS Corporation
Output capacity	Maximum 155,000kW (Single unit capacity:8,000kW~ 10,000kW × Max. 22 units)
Scheduled commercial operation date	After 2024

【Project site】

