



October 3, 2024

Tokyo Metro Co., Ltd.

ENEOS Renewable Energy Corporation

Sumitomo Mitsui Banking Corporation

Tokyo Metro and ERE Enter into Virtual PPA on Use of Solar Power Plant with Storage Batteries, a First for a Japanese Railway Company

On October 3, Tokyo Metro Co., Ltd. (headquarters: Taito Ward, Tokyo; President: Akiyoshi Yamamura; hereinafter “Tokyo Metro”) and ENEOS Renewable Energy Corporation (headquarters: Minato Ward, Tokyo; President, CEO, and Representative Director: Kazuhiro Takeuchi; hereinafter “ERE”) entered into a virtual Power Purchase Agreement (hereinafter the “PPA”) using a solar power plant with storage batteries, a first for a Japanese railway company. The agreement is being coordinated by Sumitomo Mitsui Banking Corporation (headquarters: Chiyoda Ward, Tokyo; President & CEO: Akihiro Fukutome; hereinafter “SMBC”).

Under the PPA, Tokyo Metro, the power user, will purchase environmental value (Non-FIT, Non-Fossil Certificates) directly from ERE, the power generator. ERE will install storage batteries delivering the same output as a solar power plant with a total capacity of approximately 1.0 MW, and using its unique expertise in the operation of storage batteries^{*1}, it will reduce the risk of output curtailment to ensure stable supply, providing Tokyo Metro with environmental value offering additional^{*2} equivalent to generated power volumes (approx. 1.7 GWh/yr) over the course of 30 years. As a result, Tokyo Metro’s annual CO₂ emission volumes are expected to decrease by approximately 663t-CO₂. This is the first time in the Japanese railway industry that a virtual PPA has been completed for a solar power plant equipped with storage batteries^{*3}.

Tokyo Metro has set its long-term environmental goal, Tokyo Metro Zero CO₂ Challenge 2050, covering CO₂ emissions from all Tokyo Metro Group business operations, aiming for a 50% decrease by FY2030 (vs. FY2013) and net zero emissions by FY2050. Up to now, it has introduced trains with outstanding energy efficiency and facilities with minimal environmental impact. Moving forward, as part of efforts to achieve its goals, Tokyo Metro will further promote the use of renewable energy in various forms, including virtual PPAs, to contribute to creating a sustainable society that offers peace of mind.

SMBC is earnestly engaging with climate change and various other environmental issues. By helping resolve such issues through our business, we aim to ensure that we can pass on a healthy environment to future generations. SMBC supports the activities of our clients contributing to the transition toward and realization of a decarbonized society.

Since ERE’s establishment in 2012, in keeping with its mission of changing the world with renewable energy, the company has developed and operated renewable energy power plants (solar, wind, biomass, etc.). It will continue seeking solutions to reduce companies’ CO₂ emissions and promoting wider use of renewable energy through the renewable energy power generation business. ERE plans to pursue these

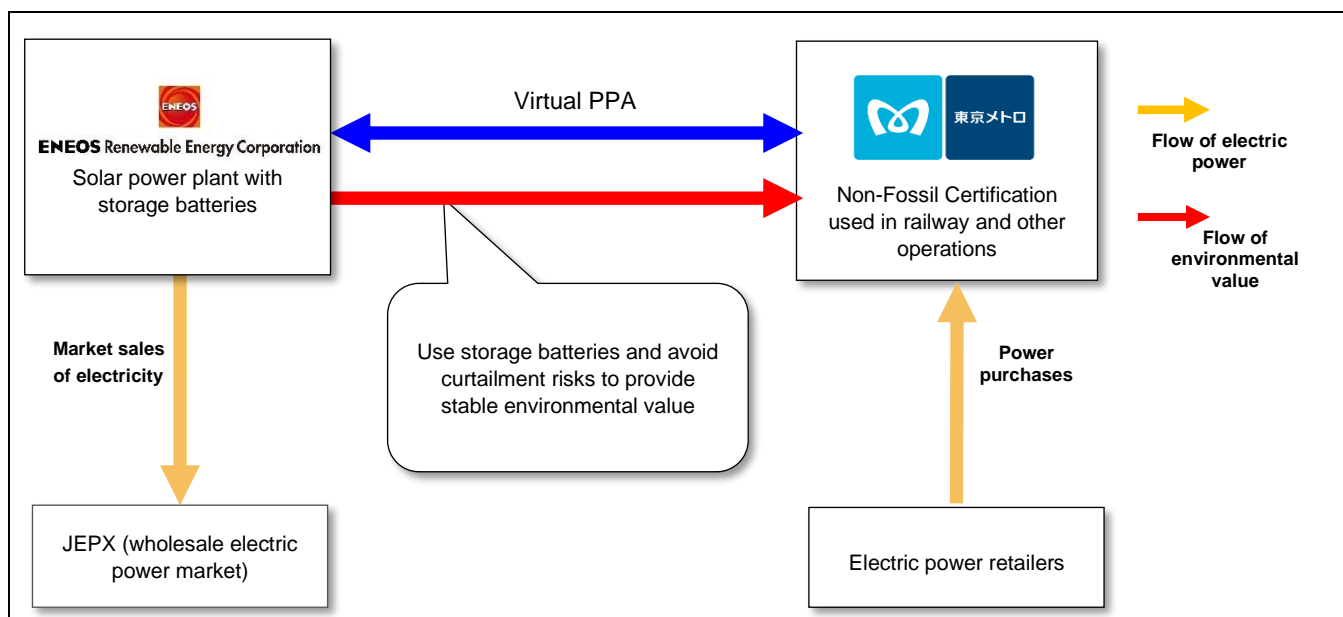
aims as well as contribute to achieving a decarbonized society and developing communities by expanding the capacity of power plants in operation or under construction from approximately 1.3 GW currently to 3.0 GW by 2030, while also providing solutions using PPAs or storage batteries.

*1 Includes the use of an operation plan development system for storage batteries developed jointly with Mitsubishi Research Institute, Inc. (a system that uses optimization algorithms based on forecasts and other information to create optimal operation plans for storage battery charging and discharging, and optimum bidding plans for the wholesale electric power market). See the press release dated June 17, 2024, "ENEOS Renewable Energy and Mitsubishi Research Institute Jointly Develop Operation Plan Development System for Storage Batteries". (https://www.eneos-re.com/news/pdf/news_20240712_E.pdf)

*2 Additionality refers to the addition of new renewable energy facilities by purchasing renewable power and Non-Fossil Certificates. This includes the effects of contributing to the replacement of fossil energy, decarbonization, and alleviation of global warming through stimulated investments in new renewable energy facilities.

*3 As of September 1, 2024 (based on ERE research)

■ Schematic Diagram for Virtual PPA



■Tokyo Metro Co., Ltd.

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| Company Name | Tokyo Metro Co., Ltd. |
| Representative | President Akiyoshi Yamamura |
| Location | 3-19-6, Higashi-ueno, Taito-ku, Tokyo |
| Founded | April 1, 2004 |
| Business activities | Operating and managing passenger railway business, Operating and managing urban design & lifestyle creation businesses |
| Capital | 58.1 billion yen |

■ENEOS Renewable Energy Corporation

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| Company Name | ENEOS Renewable Energy Corporation |
| Representative | President, Kazuhiro Takeuchi |
| Location | 6-2-31, Roppongi, Minato-ku, Tokyo |
| Founded | August 20, 2012 |
| Business activities | Preliminary surveys, planning, design, materials procurement and sales, civil engineering, electrical service, construction, operation, maintenance and inspection work, and electric power sales pertaining to power generation plants (wind, solar, biomass, and other natural energy-based power generation) |
| Capital | 28.7 billion yen |

■Sumitomo Mitsui Banking Corporation

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| Company Name | Sumitomo Mitsui Banking Corporation |
| Representative | President and Chief Executive Officer, Akihiro Fukutome |
| Location | 1-1-2, Marunouchi, Chiyoda-ku, Tokyo |
| Business activities | Banking |
| Capital | 1,770.9 billion yen |

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