ENEOS Renewable Energy

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ENEOS Renewable Energy Corporation

ERE Group and Marubeni Enter Partnership on Bulk Low-Voltage Solar Power Plant Development in the Kansai Area

ENEOS Renewable Energy Corporation (headquarters: Minato-ku, Tokyo; President and CEO: Yasushi Onoda; hereinafter “ERE”) and Marubeni Corporation (headquarters: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Masayuki Omoto ; hereinafter “Marubeni”) have concluded a basic partnership contract to develop low-voltage solar power plants under a bulk scheme[1] in the Kansai area.

Under this scheme, solar power plants developed and constructed by Marubeni will be transferred to the ERE Group. Work on the construction of a total of 100 power plants with a combined capacity of 10 megawatts will begin this year and proceed sequentially, with all plants scheduled to begin operation during FY2027. The electricity they produce will be provided to users through Corporate PPAs[2].

While the expansion of renewable energy is increasingly in demand, suitable sites for large-scale solar power plants in Japan are becoming harder to find. ERE and Marubeni believe that by combining Marubeni’s extensive record of solar plant development—with its network of development businesses and EPC (Engineering, Procurement, and Construction) contractors around the country—with the ERE Group’s strengths in utilizing storage batteries and conducting sales through corporate PPAs, in addition to its ability to develop power plants, the two companies will be able to rapidly proceed with power plant development despite the increasingly challenging business environment in this industry. This partnership will not be limited to this project; the two companies plan to expand the scale of their tie-up in the future.

As a developer of power plants operating on renewable energy sources, ERE has accumulated a wealth of experience through a host of physical and virtual PPAs around the country and has built up a system that allows users to feel secure in entering into long-term contracts. Taking advantage of the know-how it has accrued so far, ERE plans to enter into more partnerships to expand its operations as it strives to promote the use of renewable energy and achieve decarbonization, thus fulfilling its mission of “Changing the World with Renewable

Energy".

1. Bulk scheme: A method of efficiently securing large power generation capacity by developing and constructing multiple power plants simultaneously.
2. Corporate PPA: A corporate Power Purchase Agreement—a form of contract whereby a company purchases renewable energy-derived electricity from a power producer over the long term.

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