

January 12, 2017

J-POWER

J-POWER acquires equity interest
in the Westmoreland Power Plant Project
-- Owned capacity in the U.S. will exceed 2 GW --

Electric Power Development Co.,Ltd.(headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, hereafter “J-POWER”), through its wholly owned subsidiary, J-POWER USA Investment Co., Ltd.(“J-POWER USA”), has acquired 25% interest in Tenaska Pennsylvania Partners (hereafter "TPP") from affiliates of the major independent US energy group, Tenaska, Inc. (hereafter "Tenaska").

Prior to the acquisition by J-POWER, TPP was owned by Tenaska and DGC*1 . TPP is currently constructing the Tenaska Westmoreland Power Plant (926 MW, natural gas-fired combined cycle power plant) in Westmoreland County, Pennsylvania. The power plant is expected to start its commercial operation in late 2018 and supply electricity to PJM*2, the largest deregulated electricity market in the US.

After the acquisition, J-Power owns 25 percent of the interest in TPP, with Tenaska and Diamond Generating Corporation owning the remaining interest. J-Power's investment in the US will expand to 11 projects with the aggregated owned capacity exceeding 2,000 MW after the Westmoreland Project commences its commercial operation.

Based on the J-POWER Medium-term Management Plan announced in 2015, J-POWER, by utilizing various sales forms, will eagerly pursue its path to expand the business in the US energy market, where the market is advanced in liberalization with ample business opportunities, aiming to realize the total overseas owned capacity of 10 GW by 2025.

*1 Diamond Generating Corporation, a wholly-owned subsidiary of Mitsubishi Corporation, Japan

*2 The independent system operator in the Eastern US that operates the largest wholesale electricity market in the US as well as run its electric power system. The operational region started from Pennsylvania, New Jersey and Maryland, as suggested by its name, and now extends to as far as Delaware, Illinois, Indiana, Kentucky, Michigan, North Carolina, Ohio, Tennessee, Virginia, West Virginia and the District of Columbia..

<Attachments>

1. Overview of the Westmoreland Power Plant
2. List of J-POWER's Overseas IPP Projects

Overview of the Westmoreland Power Plant

Location	Westmoreland County, Pennsylvania, approx. 60 km southeast of Pittsburgh
Power Generation Method	Gas combined-cycle
Output	926 MW
Fuel	Natural Gas
Operating Company	Tenaska Pennsylvania Partners, LLC.
Sale format and target	Operating as a merchant in the PJM, a deregulated market

(Location of the power plant)



<Overview of Tenaska>

1. Name: Tenaska, Inc.
2. Head Office: Omaha, Nebraska
3. Overview: A major independent energy group established in 1987.

<Overview of DGC>

1. Name: Diamond Generating Corporation
2. Head Office; Los Angeles, California
3. Overview: A subsidiary of Mitsubishi Corporation established in 1999.
An independent power producer in the U.S.

List of J-POWER's Overseas IPP Projects
(Currently operational projects)

Country/ Region	Project Name	Power Generation Method	Capacity (MW)	J-POWER Investment Ratio (%)	Owned Capacity (MW)
US (10 Projects)			4,504		1,785
	Frontier	Gas (Combined Cycle)	830	31.0	257
	Elwood Energy	Gas (Simple Cycle)	1,350	50.0	675
	Green Country	Gas (Combined Cycle)	795	50.0	398
	Birchwood	Coal	242	50.0	121
	3 Eastern Gas Thermal Plants	Pinelawn	80	50.0	40
		Equus	48	50.0	24
		Fluvanna	885	15.0	133
	2 Long Island Thermal Plants	Edgewood	88	50.0	44
		Shoreham	90	50.0	45
	Orange Grove	Gas (Simple Cycle)	96	50.0	48
Thailand (16 Projects)			5,947		3,300
	Roi-Et	Biomass (Chaff)	10	24.7	2
	EGCO Cogen	Gas (Combined Cycle)	112	20.0	22
	GCC	Gas (Combined Cycle)	110	49.0	54
	SCC	Gas (Combined Cycle)	117	49.0	57
	NKCC	Gas (Combined Cycle)	120	49.0	59
	GYG	Biomass (Rubber Wood Waste)	20	49.0	10
	GPG	Gas (Combined Cycle)	1,468	49.0	719
	7 SPP	Gas (Combined Cycle)	790	57.7	456
	Nong Saeng	Gas (Combined Cycle)	1,600	60.0	960
	U-Thai	Gas (Combined Cycle)	1,600	60.0	960
China (5 Projects)*			8,958		936
	Tianshi	Coal waste	50	24.0	12
	Hanjiang (Xihe / Shuhe)	Hydropower	450	27.0	122
	Gemeng	Mainly Coal	6,392	7.0	447
	Hezhou	Coal	2,090	17.0	355
Other (5 projects)			1,446		656
	Phillipines: CBK (3 projects)	Hydropower	728	50.0	364
	Taiwan: Chiahui	Gas (Combined Cycle)	670	40.0	268
	Poland: Zajaczkowo	Wind Power	48	50.0	24
Total (6 countries)			20,855		6,677

* 24.5MW of Tianshi and 24.5MW of Gemeng are double counted because Tianshi is an affiliate company of Gemeng. Total MW of China excludes the 24.5MW.

(Projects under construction)

Country/ Region	Project Name	Power Generation Method	Capacity (MW)	JPOWER Investment Ratio (%)	Owned Capacity (MW)
Indonesia	Central Java	Coal	2,000	34.0	680
US	Westmoreland	Gas (Combined Cycle)	926	25.0	232