

August 13, 2018
J-POWER

J-POWER participates in
UK offshore wind power project, Triton Knoll

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, hereafter “J-POWER”) announced that it will participate in an overseas offshore wind power project (hereafter the “Project”) from the construction phase. Upon commencement of its participation in the project, J-POWER will acquire 25% of the shares in Triton Knoll HoldCo Ltd. (hereafter the “Holding Company”), a UK holding company established for the offshore wind power business, all of the shares of which are currently owned by Innogy Renewables UK Ltd, a wholly owned subsidiary of innogy SE (hereafter “innogy”), a German company engaged in the renewable energy and electric power distribution businesses. Prior to its engagement in this project, J-POWER established an investment firm, JP Renewable Europe Company Limited (100% owned), in the United Kingdom with the aim of acquiring equity interests in the Holding Company.

The Holding Company will be engaged in the construction, operation and maintenance of the Triton Knoll offshore wind power farm (planned turbine capacity: 9.5 MW, planned number of turbines: 90 units, planned total project capacity: 860 MW) located in the North Sea region in the east of England, through Triton Knoll Offshore Wind Farm Limited. (the “Project Company”), a fully-owned subsidiary of the Holding Company. The wind power farm is scheduled to commence operation 2021.

With 90% or more of global offshore wind capacity located in Europe, the North Sea region in U.K. is particularly known as the most advanced location in the wind power business with the advantage of optimum wind conditions for wind power generation. J-POWER, in recent years, has been actively engaged in the promotion of renewable energy development. The company has contributed to the development, construction and operational maintenance of onshore wind power farms all over Japan. For offshore wind power business, J-POWER is currently working on feasibility studies for the first commercial scale offshore wind power project in Japan at Hibikinada area in Kitakyushu City, Fukuoka Prefecture in cooperation with other consortium companies. J-POWER believes that its participation in the Project will provide the company with valuable expertise in the construction, operation and maintenance of offshore wind power farms. Taking advantage of this benefit, J-POWER will accelerate its commitment to promoting its renewable energy business across the world, including Japan.

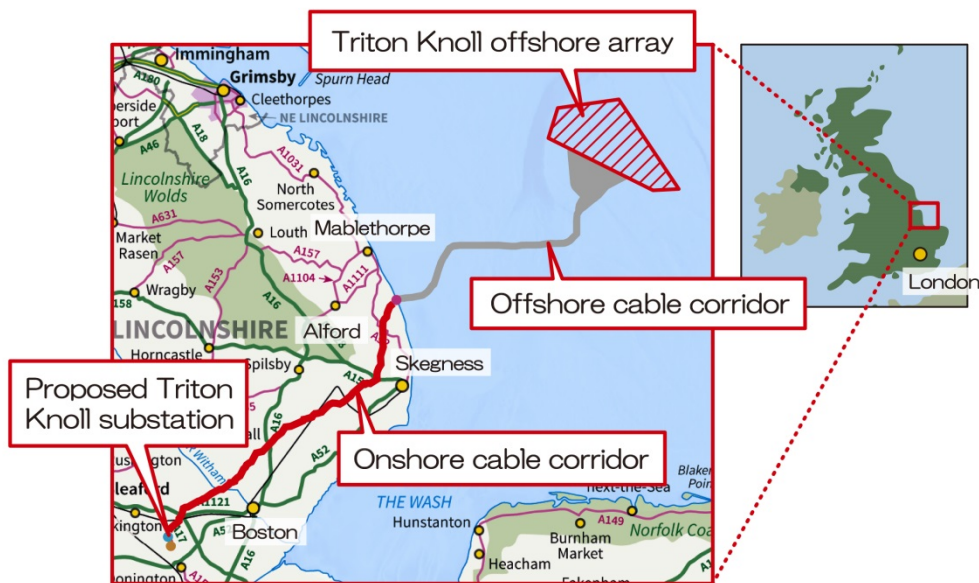
<Attachments>

1. Overview of the Triton Knoll Offshore Wind Farm
2. Project Scheme
3. List of J-POWER’s Overseas IPP Projects

Overview of the Triton Knoll Offshore Wind Farm

Location	North Sea/Eastern England
Project Capacity	860 MW (manufactured by MHI Vestas (preferred supplier): turbine capacity 9.5MW × 90 units)
Operating Company	Triton Knoll Offshore Wind Farm Ltd.
Electricity Sale	The Project is a CfD-accredited project eligible for the benefits under the CfD regime (*) of the United Kingdom. Under this regime, electricity generators are guaranteed to receive a fixed price for the electricity they generate, through the contract for difference scheme, for 15 years after the commencement of operation.

(Location of the farm)



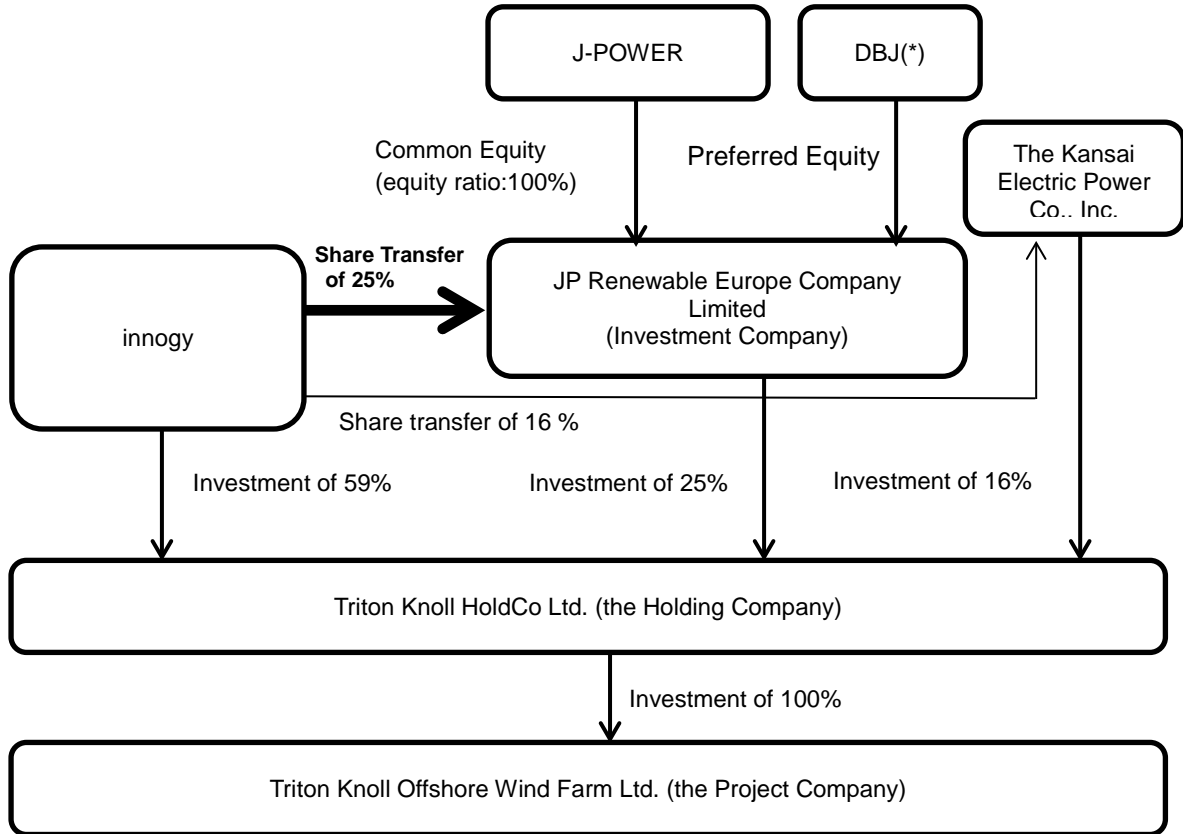
<Overview of innogy>

1. Name: innogy SE
2. Head Office: Essen, Germany
3. Overview: A German energy company engaged in the renewable energy and electric distribution businesses with significant expertise in delivering offshore wind projects. innogy is among the top 5 players in offshore wind worldwide.

*CfD (Contract for Difference) regime:

The CfD is an investment incentive program of the United Kingdom, which will be granted to wind power generators and other low carbon electric power resources. Accredited electricity generators shall execute the CfD agreement with the LCCC (Low Carbon Contracts Company), a CfD management company owned by the British Government, and then, the parties thereto will make settlements for an electricity price based on the difference between the strike price, which is provided under the agreement, and the reference price, which is determined according to wholesale market prices from time to time.

<Project Scheme>



(*) DBJ: Development Bank of Japan Inc. (headquartered in Chuo-ku, Tokyo; Hajime Watanabe, President, hereafter "DBJ"). The Investment Company (JP Renewable Europe Co., Ltd.) will procure a part of its investment funds for the Project by issuing preferred equity to DBJ.

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	Gas (Combined Cycle)	80	50.0	40
	Equus	Gas (Simple Cycle)	48	50.0	24
	Fluvanna	Gas (Combined Cycle)	885	15.0	133
2 Long Island Thermal Plants	Edgewood	Gas (Simple Cycle)	88	50.0	44
	Shoreham	Jet Fuel (Simple Cycle)	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)*			9,070		944
	Tianshi	Coal waste	50	24.0	12
	Hanjiang (Xihe / Shuhe)	Hydropower	450	27.0	122
	Gemeng	Mainly Coal	6,504	7.0	455
	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)			20,967		6,684

* 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/development)

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
UK	Triton Knoll	Wind Power	860	25.0	215