



PROFILE

J-POWER (Electric Power Development Co., Ltd.) is the only wholesale power company with a presence throughout Japan. Since its establishment by the government in 1952 to overcome the power shortages in postwar Japan, J-POWER has developed its business in the wholesale supply of hydroelectric and thermal power, conducted a power transmission business through its trunk transmission lines that connect every domestic region, and contributed to the stable supply of electric power in Japan.

Listed on the Tokyo Stock Exchange's First Section and thus becoming fully privatized in 2004, J-POWER is developing both the electric power generation business in foreign countries where growth is expected and such renewable energy sources as wind and geothermal power generation, while working to create new businesses.

By making the most of its expertise regarding leading-edge technologies developed throughout the world and its proven record of trustworthy performance, J-POWER is attaining its steady and farsighted progress on the basis of its "coexistence of energy and the environment" concept.

Trends in J-POWER's Power Generation Capacity

> Power Generation Capacity (MW) 25,000

Corporate Philosophy

Our Mission We will meet people's needs for energy without fail, and play our part for the sustainable development of Japan and the rest of the world.

Our Credo We value integrity and pride, which drive everything we do.

We pursue harmony with the environment, and thrive in the trust of communities where we live and work.

We regard profits as the source of our growth, and share the fruits with the society.

We refine our knowledge constantly, to be the pioneering leader in technologies and wisdom.

We unite diverse personalities and passions as one, and dare create a better tomorrow.

15,000

10,000

5,000

0

Development of largescale hydroelectric power plants elopment of
mal power plants
ed by domestic coal

Development of the power plants fueled imported coal

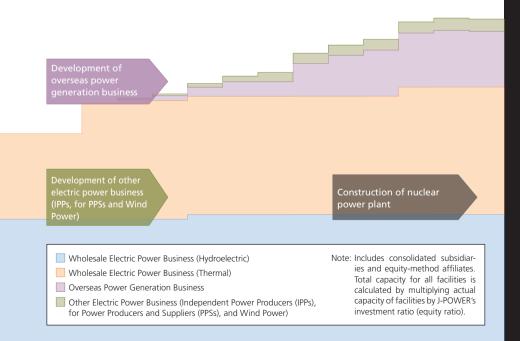
struction of Expansion of interconnecting lines and trunk

Development of large-scale pumped storage hydroelectric power plants

1950 1955 1960 1965 1970 1975 1980 1985 1990 1995

J-POWER's History

September 1952	J-POWER established as a government-funded company based on the "Electric Power Development Promotion Law (Law No. 283 of July 31, 1952)."
April 1956	Began operating the Sakuma Power Plant as J-POWER's first large-scale hydroelectric power plant (350 MW).
November 1962	Provided consulting services for the Tacna Hydropower Project in Peru, the starting point of overseas consulting operations
October 1965	Began operating the Sakuma Frequency Converter Station to link the different frequencies of eastern and western Japan
November 1972	Began operating Shintoyone Power Plant (1,125 MW), J-POWER's first large-scale pumped storage hydroelectric power plant with a capacity over 1,000 MW
December 1979	Began operating the Kitahon HVDC Link between Hokkaido and Honshu
January 1981	Began operating Matsushima Thermal Power Plant No. 1 (500 MW), Japan's first power plant fueled primarily with imported coal. Began operating Matsushima Thermal Power Plant No. 2 (500 MW) in December of that year
July 2000	Began operating Tachibanawan Power Plant No. 1 (1,050 MW), Japan's largest coal-fired power generation unit. Began operating Tachibanawan Power Plant No. 2 (1,050 MW) in December of that year
December 2000	Acquired an interest in Tianshi Thermal Power Plant in China (50 MW, low-grade coal and coal waste)
December 2000	Began operating the Tomamae Winvilla Wind Farm (31 MW), J-POWER's first wind power facility
April 2002	Began operating Isogo New No. 1 Thermal Power Plant (600 MW) Began operating Isogo New No. 2 Thermal Power Plant (600 MW) in July 2009
October 2004	Listed on the First Section of Tokyo Stock Exchange
May 2006	Acquired equity in Tenaska Frontier Power Plant (830 MW, gas), J-POWER's first power plant ownership in the United States
May 2007	Began operating Kaeng Khoi 2 Power Plant No. 1 (734 MW, gas) in Thailand. No. 2 (734 MW, gas) began operating in March 2008.
May 2008	Began construction on the Ohma Nuclear Power Plant (1,383 MW), J-POWER's first nuclear power plant



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Forward-Looking Statements

Statements in this annual report, other than those of historical fact, are forward-looking statements about the future performance of J-POWER that are based on management's assumptions and beliefs in light of information currently available, and involve both known and unknown risks and other uncertainties. Actual events and results may differ materially from those anticipated in these statements.

Presentation of Monetary Amounts and Other Figures

For monetary amounts and electric power sales, figures less than the indicated unit are rounded down. For other amounts, figures less than the indicated unit are rounded to the nearest unit unless otherwise mentioned.