

J-POWER acquires equity interest in the Green Country power plant in the U.S.
-- J-POWER's 3rd IPP Business in the U.S. --

Working through a joint venture with John Hancock life Insurance Company of the U.S. (John Hancock), J-POWER (Electric Power Development Company, President: Yoshihiko Nakagai) will acquire a 100% equity interest in Green Country Holding LLC (GCH), the owner of the Green Country power plant (output: 795MW, gas combined cycle) in Jenks, Oklahoma.

J-Power USA Generation L.P. (USA Generation), a 50/50 joint venture of J-POWER and John Hancock, reached an agreement on the assignment of GCH's equity interest with GE Energy Financial Services (GE EFS: 90% owner of GCH) and Tyr Capital, LLC (Tyr: 10% owner of GCH). The acquisition is expected to be completed by around September 2007, after regulatory approvals are obtained.

J-POWER decided to acquire the equity interest due to several merits of the project: (1) a stable income is expected for a fixed period based on an existing contract for electric power sales, (2) the power plant has stably been operated, and (3) the experience of managing Green Country Energy, LLC, the business entity of the power plant, will help J-POWER develop its future IPP business in the U.S. North American Energy Services Company will continue to undertake the operation and maintenance work of the power plant.



The acquisition will be the first new investment for USA Generation, an entity established in May 2007. J-POWER has invested in 18 overseas IPP projects in five countries and regions, of which 16 are now operating and 2 are under construction.

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J-POWER's IPP Business History in the U.S.

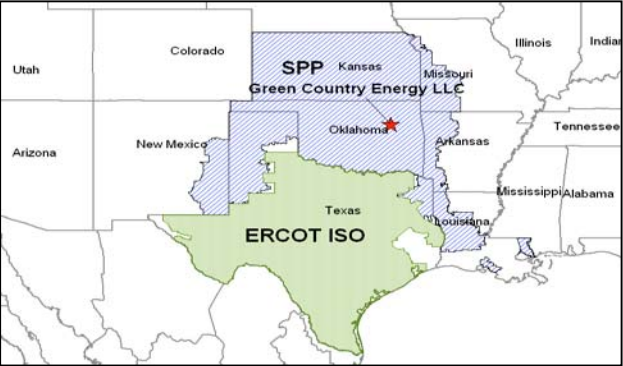
January 2005	Established a local entity to pursue the IPP business in the U.S.
May 2006	Acquired a partial equity interest in Tenaska Frontier Project (First IPP business in the U.S. for J-POWER)
January 2007	Acquired a partial equity interest in Elwood Energy (2 nd IPP business in the U.S. for J-POWER)
May 2007	Established USA Generation as a joint venture with John Hancock

Reference materials attached:

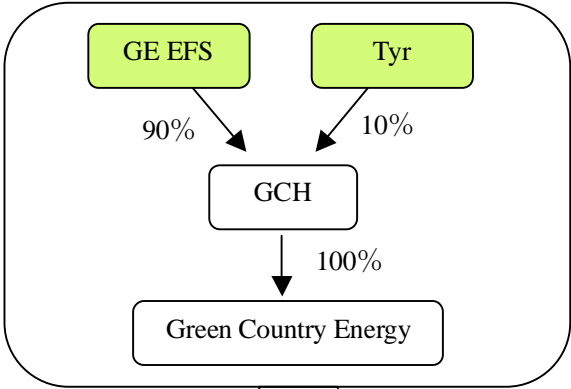
1. Outline of Green Country Energy
2. Table outlining J-POWER's Overseas IPP project

Outline of Green Country Energy

Location	Jenks, Oklahoma
Type of Power Generation	Gas combined cycle
Output Capacity	795MW (gas turbine x 3, heat recovery steam generator x 3)
Fuel	Natural gas
Commercial Operation Date	February 2002
Operating Company	Green Country Energy, LLC
Power Purchaser and Purchase Contract Period	Power purchaser: Exelon Generation Company, LLC Contract period: Till February 2022
Operation and Maintenance Company	North American Energy Services Company (a local subsidiary of ITOCHU Corporation)



(Location Map of Green Country Energy)



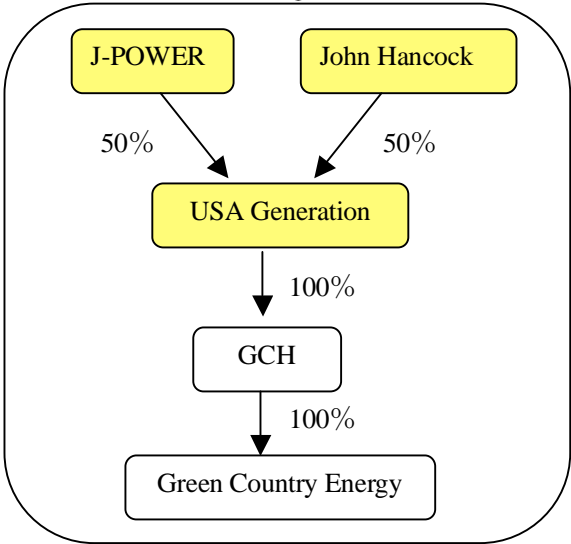
(Assignment of Interest)

< Outline of GE Energy Financial Services >

1. Name: GE Energy Financial Services
2. Head office: Stamford, Connecticut
3. Major business:
GE’s investment vehicle to the utility business

< Outline of Tyr Capital >

1. Name: Tyr Capital
2. Head office: Overland Park, Kansas
3. Major business:
IPP business company in the U.S. jointly owned by ITOCHU Corporation and CHUBU Electric Power Company



(Scheme Diagram)

J-POWER Overseas IPP Project List

(As of August 2, 2007)

(Projects in Operation)

Country/ Region	Project Name	Power Source	Output (MW)	Share of J-POWER (%)
USA	Tenaska Frontier	Gas (Combined cycle)	830	31
	Elwood Energy	Gas (Simple cycle)	1,350	25
	Green Country	Gas (Combined cycle)	795	50
Philippines	Layte	Geothermal	49	10
	CBK	Water	728	50
China	Tianshi	Coal waste	50	24
Thailand	Roi-Et	Biomass (Chaff)	10	25
	Rayong	Gas (Combined cycle)	113	20
	Thaioil Power	Gas (Combined cycle)	113	19
	Independent Power	Gas (Combined cycle)	700	11
	Gulf Cogeneration (Kaeng Khoi)	Gas (Combined cycle)	110	49
	Samutprakarn	Gas (Combined cycle)	117	49
	Nong Khae	Gas (Combined cycle)	120	49
	Yala	Biomass (Rubber wood waste)	20	49
	Kaeng Khoi 2 (No. 1 Plant)	Gas (Combined cycle)	734	49
Taiwan	Chiahui	Gas (Combined cycle)	670	40
Total	5 Countries/Region	16 projects	6,509	2,304MW