

December 4, 2007

To Whom It May Concern:

President Yoshihiko Nakagaki
Electric Power Development Co., Ltd. (J-POWER)
(Code number: 9513; First Section of the Tokyo Stock Exchange)
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Statement Regarding Today's Media Report

The media reported today that The Children's Investment Master Fund sent a letter to the management of J-Power late November. Contrary to media speculation, J-Power is fully confident in the management of the business and its efforts at delivering shareholder value. We do not believe there are any problems with J-Power's current management performance and management structure.

The company confirms receipt of the letter, which the Board will carefully consider, but will not comment on its contents.