

October 31, 2008

To Whom it May Concern

Electric Power Development Co., Ltd. (J-POWER)

Notice Regarding Buyback of Shares from Shareholder Opposed to the Corporate Divestiture  
of a Subsidiary

As announced on July 31, 2008, the Company has succeeded to a portion of the business of its 100% subsidiary, J-POWER Resources Co., Ltd., via a corporate divestiture with an effective date of October 1, 2008.

The Company has received a stock purchase demand from shareholder opposed to this corporate divestiture, in accordance with Article 797 Paragraph 1 of the Corporations Law, and today has determined the purchase price for those shares, as noted below.

1. Number of shareholder demanding purchase: 1
2. Purchase demand date: September 29, 2008
3. Number of shares to be purchased: 16,498,680 common shares of the Company (9.9% of outstanding shares)
4. Purchase price: 3,830 yen per share (total of 63,189,944,400 yen)
5. Purchase date: Early November, 2008 (planned)

The English version is a translation of the original Japanese version.  
Please note that if there is any discrepancy, the Japanese version will take **priority**.