

June 10, 2009

Electric Power Development Co., Ltd.

**J-POWER agrees to acquire equity interest in two gas-fired power plants
in Long Island, NY, USA**

Electric Power Development Co., Ltd. (J-POWER, President: Yoshihiko Nakagaki) has made a decision to acquire a 100% interest in PPL Edgewood Energy, LLC (output: about 80MW, simple cycle, natural gas fired) and PPL Shoreham Energy, LLC (output: about 80MW, simple cycle, jet-fuel fired) located in Long Island, New York, from PPL Generation, LLC (“PPL”), a subsidiary of major U.S. electric power company PPL Corporation through its joint venture vehicle with John Hancock Life Insurance Company (“John Hancock”). In the lead up to the acquisition, J-POWER USA Development Co., Ltd. signed a definitive acquisition agreement with PPL on May 29, 2009.

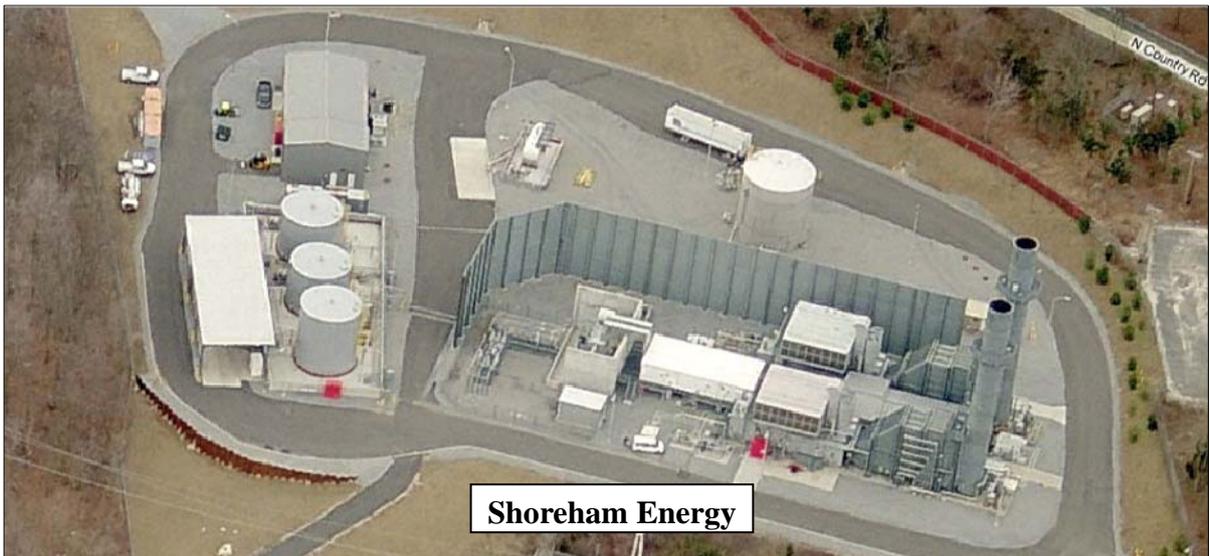
J-POWER’s decision to invest in the above two power plants was motivated by three main factors: (1) power purchase contracts with creditworthy off taker can be expected to generate stable cash flow, (2) the plants are near areas of high demand for power, and enjoy stable operations, and (3) synergy effects with existing assets can be expected because the plants are located in close proximity to Pinelawn Power and Equus Power, the two power plants J-POWER acquired in December 2008 and also share similar technologies with the plants. At the completion, the acquisition will represent the eighth and ninth business investments for J-POWER in North America.

This acquisition also will bring J-POWER’s investment in overseas IPP to 23 projects in operation in six countries and regions.

J-POWER’s IPP Business History in the U.S.	
January 2005	Established a local entity to pursue IPP projects in the United States
May 2006	Acquired an equity interest in Tenaska Frontier Generating Station
January 2007	Acquired an equity interest in Elwood Energy, LLC
May 2007	Established USA Generation, a joint venture with John Hancock Life Insurance Company
September 2007	USA Generation acquires 100% equity interest in Green Country
May 2008	On its own, J-Power acquire an equity interest in Birchwood Power Partners, L.P.
December 2008	USA Generation acquires an interest in three gas-fired thermal power plants in the eastern part of the U.S.

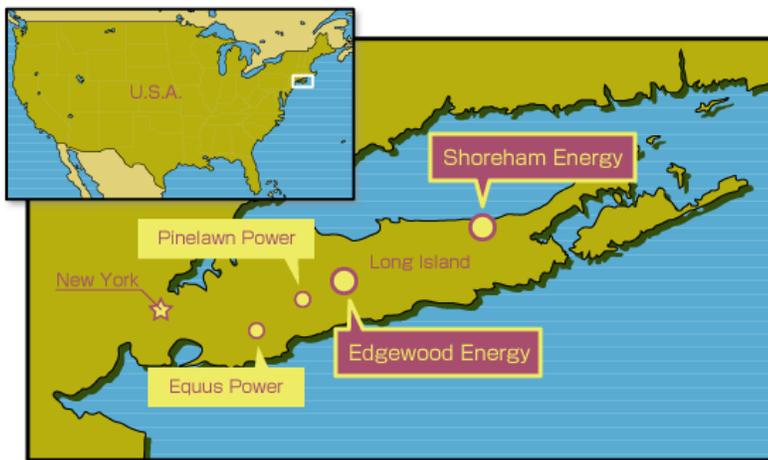
< Attached Materials >

1. Outline of the two power plants
2. List of J-POWER overseas IPP projects

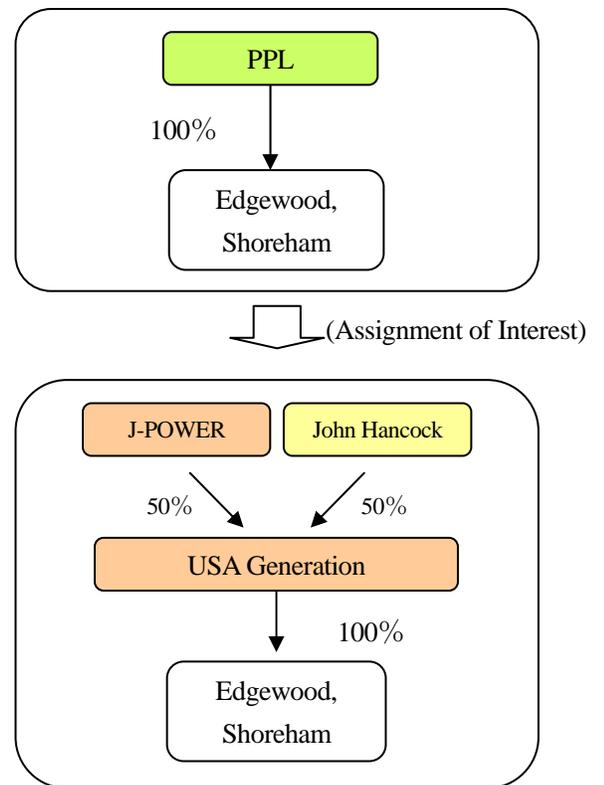


Outline of Edgewood Energy/ Shoreham Energy

Name		Edgewood Energy	Shoreham Energy
Location		Brentwood, New York (in Long Island)	Brookheaven, New York (in Long Island)
Type of Power Generation		Natural Gas (Simple cycle)	Jet-fuel (Simple cycle)
Output Capacity		80MW	80MW
Commercial Operation Date		July 2002	August 2002
Project Company		PPL Edgewood Energy, LLC	PPL Shoreham Energy, LLC
Power Purchase Agreement	Power Purchaser	Long Island Power Authority	
	Contract Period	Till October 2018	Till August 2017
Operation and Maintenance Company		Trystate Mechanical, Inc.	



(Location Map of Edgewood Energy/ Shoreham Energy)



(Scheme Diagram)

J-POWER Overseas IPP Project List

(At the completion of Long Island assets acquisition)

※ Overseas IPP projects invested by J-POWER: 6 countries/region, 23 operating

(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
	Birchwood Power		Coal	242	49.5
	Eastern U.S. 3 Gas	Pinelawn	Gas (Combined cycle)	80	50
		Equus	Gas (Simple cycle)	48	50
		Fluvanna	Gas (Combined cycle)	885	15
	Long Island	Edgewood	Gas (Simple cycle)	80	50
		Shoreham	Jet Fuel (Simple cycle)	80	50
Philippines	CBK		Water	728	50
China	Tianshi		Coal waste	50	24
	Hanjiang (Xihe)		Water	180	27
Thailand	Roi-Et		Biomass (Chaff)	10	25
	Rayong		Gas (Combined cycle)	112	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		Gas (Combined cycle)	1468	49
Taiwan	Chiahui		Gas (Combined cycle)	670	40
Poland	Zajaczkowo		Wind	480	45
Total	6 Countries/Region		23 projects	8,836	3,126MW