



March 6, 2000

Electric Power Development Co., Ltd.

Implementation of wind power generation in Nikaho, Akita

Electric Power Development Co., Ltd. (Chuo-Ku, Tokyo; Hiroshi Sugiyama, CEO) and Orix Corporation (Minato-Ku, Tokyo; Yoshihiko Miyauchi, CEO) announces a proposal made to the town of Nikaho for the construction of a wind power plant (as attached), requesting the support and cooperation of the local authorities. The project was devised as an endeavour to be jointly implemented with the local enterprises Eco-Materia Co., Ltd. (Akita, Akita Pref.; Kinsaku Maeda, CEO) and Kyowa Petroleum Co., Ltd. (Akita, Akita Pref.; Masao Ogiwara, CEO).

Reference for this article:

Company	Section in charge	Contact name	Contact
Orix Corporation	CEO, Public Relations Group	Hatatani	Tel 03-5419-5102
Electric Power Development Co., Ltd.	Public Relations Section	Takano	Tel 03-3546-9378

<Attachment>

Attn: Mr. Tokuo Tomoe, Mayor, Town of Nikaho

Preparatory Committee for the Construction of
Nikaho Wind Power Station (tentative)
Representative: Masayoshi Kitamura

Regarding the Construction of a Wind Power Plant within the Nikaho Tableland District

Dear Mayor Tomoe,

Corresponding to the heightened awareness of the public toward the global environmental issue, the Preparatory Committee for the Construction of Nikaho Wind Power Station (tentative) hereby wishes to apply for the construction of a wind power plant within the Nikaho District of your honorable town. Generation of electricity harnessing the power of

the wind is a clean renewable source of energy. The participants of the Preparatory Committee are Orix Corporation and Electric Power Development Co., Ltd. as well as Eco-Materia Co., Ltd. and Kyowa Petroleum Co., Ltd., both located in Akita prefecture.

The Committee has evaluated the viability of the construction of the proposed wind power plant within the Nikaho Tableland district for the duration of May 1999 thru April 2000.

Based on the results of the evaluations, it was confirmed that the selected site is quite suitable for the construction of the proposed facility. Accordingly, the members of the Committee are planning to establish a joint venture for the implementation of the project by mid-April of the year 2000 in order to construct the proposed facility within the designated location. The plant is scheduled to become fully operational by December, 2001. We wish to gain your support and understanding in this endeavour.

The outline of the joint venture implementing the project, and the details of the construction are as outlined within the attachment to this document.

Best regards,

March 3, 2000

Preparatory Committee for the Construction of Nikaho Wind Power Station (tentative)
Representative: Masayoshi Kitamura (Director of New Corporate Activity Development, Electric Power Development Co., Ltd.)

Acting Leader: Kinsaku Maeda (Chief Executive Officer, Eco-Materia Co., Ltd.)

Manager: Tetsuro Masko (Superintendent of 1st Business Department, Orix Corporation)
Masao Ogiwara (Chief Executive Officer, Kyowa Petroleum Co., Ltd.)

Project Outline

(Details of the joint venture)

Name of the firm:	Nikaho Tableland Wind Power Company (tentative)
Location of head office:	Yuri-Gun Nikaho, Akita Pref.
Objectives:	Various activities pertaining to the construction and operation of a wind power plant
Capital fund:	Approx. 100 million yen
Planned equity participant:	Electric Power Development Co., Ltd. Eco-Materia Co., Ltd.

	Orix Corporation Kyowa Petroleum Co., Ltd.
Chief Executive Officer:	To be elected from among board members assigned by Electric Power Development Co., Ltd.
Scheduled establishment:	Establishment proposed to take place in mid-April, 2000

(Project specifics)

Name of the facility:	Nikaho Wind Power Plant (tentative)
Location of facility:	Nikaho Tableland District, Yuri-Gun Nikaho, Akita Pref.
Power output:	Approx. 30,000 kW [The plant is scheduled to output power sufficient to provide for the annual electric consumption of 20,000 ordinary households]
Overall project cost:	Approx. 6 billion yen
Development timetable:	Joint venture establishment - April 2000 Construction initiated - September 2000 Initiation of windmill installation - May 2001 Full operation of facility - December 2001
Specific activity:	The joint venture is to construct a wind power plant with an output capability of approximately 30,000 kilowatts, supplying the entire output to Tohoku Electric Power Co., Inc.

End of announcement