



March 9, 2001
Electric Power Development Co., Ltd.

Freezing the Construction Project of Kokura Pump-up Hydroelectric Power Station

The construction project of Kokura Pump-up Hydroelectric Power Station has been recently determined to be frozen unavoidably as a result of the study conducted by the Hokuriku Electric Power Co., Inc. and Electric Power Development Co., Ltd. (EPDC) for this project.

This project was originally planned, with a background of excellent increase of electric power demand approximately ten years ago, as a wide area power source to cope with peak demand of power within the mid-region electric power utilities (Chubu Electric Power Co., Inc., Hokuriku Electric Power Co., Inc., and Kansai Hokuriku Electric Power Co., Inc.). The Hokuriku Electric Power Co., Inc. and EPDC have jointly conducted several preparations including the geographic and topographic survey and procedures based on the Environment Impact Assessment Law, for constructing a pump-up hydroelectric power station with a capacity of 2.1 million kilowatts, aiming at the start of operation in 2011 for this project.

However, electric power demand in three mid-region power utility companies has significantly changed in the structure of demands, including a long-time sluggish business, development in energy saving, failure in increase of peak demand due to load factor improvement, and so forth. As a result, downward revision of peak demand forecast has become indispensable. Furthermore, four electric utility companies, Chubu Electric Power Co., Ltd., Hokuriku Electric Power Co., Ltd., Kansai Hokuriku Electric Power Co., Ltd., and EPDC, conducted a discussion in response to the necessity of further efficient management, in the change of management environment around various electric businesses. Specific development schedule of the Construction Project of Kokura Pump-up Hydroelectric Power Station cannot be presented, resulting in freezing of the project.

EPDC appreciates very much that local residents and persons concerned who understood and worked together for the promotion of the project, and also hopes that this result would be accepted.

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End of announcement