

Notice Concerning Determination of the Number of New Shares to be Issued

March 6, 2015

Company name	Electric Power Development Co., Ltd. (J-POWER)		
Listings	The First Section of the Tokyo Stock Exchange		
Securities code	9513	URL	http://www.jpowers.co.jp/english
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Electric Power Development Co., Ltd. (the “Company”) announces that, in relation to the issuance of new shares of the Company, which was resolved at the meeting of the Board of Directors held on February 17, 2015, the number of shares to be issued upon exercise of the option to purchase additional shares of common stock of the Company as follows. Such option was granted to the Underwriters in connection with the sale to overseas investors as a part of the issuance of new shares by way of primary offering (the “Public Offering”):

Number of shares to be additionally issued upon exercise of the option granted to the Underwriters in connection with the sale to overseas investors as a part of the Public Offering:	850,000 shares
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[For Reference]

1. Number of New Shares to be Offered in the Public Offering

The total of shares of common stock of the Company of (a) and (b) below	13,031,500 shares
(a) Shares of common stock of the Company to be purchased for sale by the Underwriters in the Public Offering	12,181,500 shares
(b) Shares of common stock of the Company to be additionally issued upon exercise of the option granted to the Underwriters in connection with the sale to overseas investors as a part of the Public Offering	850,000 shares

5,000,000 shares, being the sum of 4,150,000 shares out of the shares set forth in (a) above and 850,000 shares set forth in (b) above, shall be sold to overseas investors in the overseas markets such as Europe and Asia (but excluding the United States and Canada).

Note: This press release does not constitute an investment solicitation for any securities for sale. This press release has been prepared for the purpose of publicly announcing that the Company has resolved matters relating to the issuance of new shares, the secondary offering of its shares and the issuance of new shares by way of third-party allotment, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This press release does not constitute an offer of investment in nor solicitation for purchase of its shares of common stock within the United States or elsewhere. The Company has not, and will not, registered any of its shares of common stock under the U.S. Securities Act of 1933 or any relevant securities law of any state. The securities may not be offered or sold in the United States absent registration or an exemption from registration requirements under the U.S. Securities Act of 1933. No offer of securities for sale in the United States will be made in connection with the above-mentioned transactions.

2. Change in the Total Number of Issued Shares as a Result of Capital Increase by Public Offering

Total number of issued shares at present:	166,569,600 shares (as of March 6, 2015)
Increase in the number of shares as a result of the Public Offering:	13,031,500 shares
Total number of issued shares after the Public Offering:	179,601,100 shares

In addition, up to 3,450,000 shares may be issued on March 24, 2015 by means of the capital increase by way of third-party allotment to the lead manager, in connection with the secondary offering by way of over-allotment.

3. Use of Proceeds to be Raised

The proceeds from the Public Offering and the issuance of new shares by way of third-party allotment, the sum of which are estimated to be 119,097,200,000 yen at maximum amount, are scheduled to be primarily applied towards capital investments for the construction of new thermal efficient power plants, wind power plants and geo-thermal energy power plants.

The remainder of the proceeds will be applied towards the renewal and improvement of power generating machinery in existing thermal energy power plants in Japan.

See the notice entitled “Notice Concerning Issuance of New Shares, Disposition of Treasury Shares and Secondary Offering of Shares” on February 17, 2015 for more details.

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