

Notice Concerning Determination of the Number of New Shares to be Issued by Capital Increase by way of Third-Party Allotment

March 20, 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 by way of third-party allotment, which was resolved simultaneously with the issuance of new shares by way of primary offering (Public Offering), disposition of treasury shares by way of public offering (Disposition) and the secondary offering of shares (Secondary Offering by way of Over-Allotment), at the meeting of the Board of Directors held on February 17, 2015, it has been notified by the allottee that it has elected to subscribe for all of the shares to be issued thereby as set forth below:

1. Number of New Shares 3,450,000 shares
(Number of shares issuable: 3,450,000 shares)
2. Total Amount to be Paid ¥12,480,030,000
(¥3,617.40 per share)
3. Amount of Stated Capital to be increased ¥6,240,015,000
(¥1,808.70 per share)
4. Amount of Additional Paid-in Capital to be Increased ¥6,240,015,000
(¥1,808.70 per share)
5. Subscription Period Monday, March 23, 2015
(Subscription Date)
6. Payment Date Tuesday, March 24, 2015

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.

<For Reference>

1. This capital increase by way of third-party allotment was resolved at the meeting of the Board of Directors held on February 17, 2015, simultaneously with the issuance of new shares by way of primary offering (Public Offering), disposition of treasury shares by way of public offering (Disposition) and the secondary offering of shares (Secondary Offering by way of Over-Allotment).

For the details of the capital increase by way of third-party allotment, please see “Notice Concerning Issuance of New Shares, Disposition of Treasury Shares and Secondary Offering of Shares” announced on February 17, 2015 and “Notice Concerning Determination of Issue Price, Disposition Price and Selling Price and Other Matters relating to Issuance of New Shares, Disposition of Treasury Shares and Secondary Offering of Shares” announced on March 3, 2015.

2. Change in the total number of issued shares as a result of capital increase by way of third-party allotment

Total number of issued shares at present:	179,601,100 shares (as of March 20, 2015)
The number of shares to be issued for the third-party allotment:	3,450,000 shares
Total number of issued shares after the capital increase by way of third-party allotment:	183,051,100 shares

3. Use of proceeds

The proceeds from the Public Offering and the issuance of new shares by way of third-party allotment, the sum of which is estimated to be 119,097,200,000 yen, 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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