

June 28, 2019

J-POWER

Jackson CCGT Project in USA

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, hereafter “J-POWER”) announces that, at the Board of Directors Meeting on June 26, 2019, it decided to construct 1,200MW, combined cycle gas turbine plant, in Will County, Illinois (“Jackson Project”) through its 100%-owned subsidiary J-POWER North America Holdings Co., Ltd.. (“J-POWER USA”)

J-POWER USA, which was established by J-POWER in 2005, has fully entered into US energy market, starting with the acquisition of the partial interest of the Frontier Project (in 2006, combined cycle, base-load plant, with a long term PPA). J-POWER USA has accumulated its knowledge and experiences of the market through the development of the Orange Grove Project (in 2010, simple cycle, peaking plant, with a long term PPA), the acquisition of the remaining 50% interest of the Elwood Project (in 2016, simple cycle, peaking plant, full merchant operation) and the acquisition of the partial interest of the Westmoreland Project (in 2017, from the construction phase, combined cycle, base-load plant, full merchant operation).

The Jackson Project is to build a new combined cycle power plant in ComEd area of PJM, which is the most advanced energy market in US and in which J-POWER has deep understating of the business climate, at the site adjacent to the Elwood Power Plant which J-POWER USA has operated since 2007. The site is located close to Chicago, high power-demand area.

J-POWER USA Development Co., J-POWER’s development subsidiary, has developed the Jackson Project as the sole developer of the project since 2016, with utilizing its more than 10 year experience of operating power plants.

The construction started on June 26, 2019 and the expected commercial operation date is April 2022. This Project is J-Power’s 12th project in US and 5th in PJM.

This investment continues to deliver on the J-POWER Medium-term Management Plan announced in 2015 - by utilizing various sales forms, J-POWER will eagerly pursue expansion of the business in the US energy market, where market liberalization provides ample business opportunities, while aiming to realize total overseas owned capacity of 10 GW by 2025.

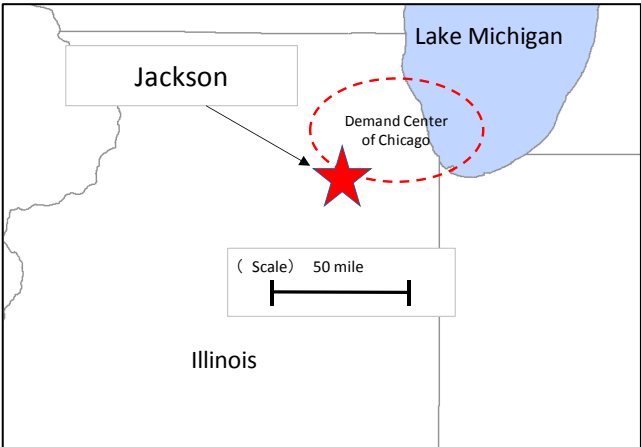
<Attachments>

1. Overview of the Jackson Power Plant
2. List of J-POWER’s Overseas IPP Projects

Overview of the Jackson Power Plant

Location	Elwood, Will County, Illinois
Technology	Combined Cycle
Capacity	1,200MW (600MW×2 Unit)
Fuel	Natural Gas
Operating Company	Jackson Generation, LLC
Market	Merchant (PJM)
Construction Start	June 26, 2019
Targeted Commercial Operation Date	April, 2022
Equity Owner	J-POWER 100%

(Location of the power plant)



(Jackson Rendering)



<Attachment 2>

List of J-POWER's Overseas IPP Projects
(Currently operational projects)

Country/ Region	Project Name	Power Generation Method	Capacity (MW)	J-POWER Investment Ratio (%)	Owned Capacity (MW)
US (11 Projects)			5,429		2,016
	Frontier	Gas (Combined Cycle)	830	31.0	257
	Elwood Energy	Gas (Simple Cycle)	1,350	50.0	675
	Green Country	Gas (Combined Cycle)	795	50.0	398
	Birchwood	Coal	242	50.0	121
	3 Eastern Gas Thermal Plants	Pinelawn	80	50.0	40
		Equus	48	50.0	24
		Fluvanna	885	15.0	133
	2 Long Island Thermal Plants	Edgewood	88	50.0	44
		Shoreham	90	50.0	45
	Orange Grove	Gas (Simple Cycle)	96	50.0	48
	Westmoreland	Gas (Combined Cycle)	925	25.0	231
Thailand (16 Projects)			5,947		3,300
	Roi-Et	Biomass (Chaff)	10	24.7	2
	EGCO Cogen	Gas (Combined Cycle)	112	20.0	22
	GCC	Gas (Combined Cycle)	110	49.0	54
	SCC	Gas (Combined Cycle)	117	49.0	57
	NKCC	Gas (Combined Cycle)	120	49.0	59
	GYG	Biomass (Rubber Wood Waste)	20	49.0	10
	GPG	Gas (Combined Cycle)	1,468	49.0	719
	7 SPP	Gas (Combined Cycle)	790	57.7	456
	Nong Saeng	Gas (Combined Cycle)	1,600	60.0	960
	U-Thai	Gas (Combined Cycle)	1,600	60.0	960
China (4 Projects)			8,929		926
	Hanjiang (Xihe / Shuhe)	Hydropower	450	27.0	122
	Gemeng	Mainly Coal	6,413	7.0	449
	Hezhou	Coal	2,090	17.0	355
Other (5 projects)			1,446		656
	Phillipines: CBK (3 projects)	Hydropower	728	50.0	364
	Taiwan: Chiahui	Gas (Combined Cycle)	670	40.0	268
	Poland: Zajackowo	Wind Power	48	50.0	24
Total (6 countries)			21,751		6,897

* 24.5MW of Tianshi and 24.5MW of Gemeng are double counted because Tianshi is an affiliate company of Gemeng. Total MW of China excludes the 24.5MW.

(Projects under construction)

Country/ Region	Project Name	Power Generation Method	Capacity (MW)	JPOWER Investment Ratio (%)	Owned Capacity (MW)
Indonesia	Central Java	Coal	2,000	34.0	680
UK	Triton Knoll	Wind Power	860	25.0	215
US	Jackson	Gas (Combined Cycle)	1,200	100.0	1,200