

Sign MoU for strategic alliance with Malakoff Corporation Berhad

- Promote joint development of new power projects by both parties -

September 13, 2019

J-POWER

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, hereafter “J-POWER” ) concluded a Memorandum of Understanding (MoU) for strategic alliance with Malakoff Corporation Berhad (hereafter “Malakoff” ), the largest Independent Power Producer in Malaysia, setting a framework of a strategic collaborative business alliance between the parties for projects such as the joint development of new power projects.

Malakoff, based in Malaysia, has power generation assets with a total effective capacity of 5,910MW in Malaysia, and invests in several power and desalinated water projects overseas in areas such as the Middle East and North Africa.

Through this MoU, both parties agreed to form a basic structure to promote the consideration of joint development of new power projects by utilizing the synergy of J-POWER’ s operational and technical expertise in the thermal, hydro, and renewable power markets and Malakoff’ s position and experience in the power and water markets of Malaysia and neighboring countries, as well as other collaboration frameworks such as potential consultancy services provided by J-POWER.

J-POWER, based on the Medium-term Management Plan announced in 2015, is eager to acquire new development projects in Asia where there is burgeoning energy demand, in addition to the United States which has an advanced liberalized market and is expected to present abundant business opportunities. J-POWER would like to promote activities for developing new projects in Malaysia and neighboring countries through cooperation with Malakoff through this MoU, while aiming to realize total overseas owned capacity of 10 GW by 2025.

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