January 14, 2022

Electric Power Development Co., Ltd. (J-POWER)

Triton Knoll Offshore Wind Farm reaches further milestone completing turbine commissioning

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, "J-POWER"), announced the successful completion of turbine commissioning at Triton Knoll Offshore Wind Farm ("Triton Knoll," shareholder ratio: J-POWER 25%, RWE AG 59%, The Kansai Electric Power Co., Inc. 16%). The project has reached this milestone on time, overcoming the challenges imposed by the global pandemic. Once fully operational, Triton Knoll will be one of the world's largest offshore windfarms. Full operations are expected in the January to March quarter of 2022, as planned. Triton Knoll will make an important contribution to the UK's energy system, generating enough electricity to supply around 800,000 homes each year[1].

The turbine array is located 32 km off the UK's Lincolnshire coast, in the North Sea, and has a total power output of 857,000 kW. Each turbine is 164 meters from blade tip to blade tip, and a single rotation can power a typical home for up to 29 hours.

Since first participating in this project, J-POWER has dispatched two engineers to Triton Knoll and has been accumulating knowledge of offshore windfarm construction. After commissioning, J-POWER will continue to deepen understanding of operations and maintenance through this project. We will fully utilize our experience and knowledge in offshore wind power operations gained at Triton Knoll to further develop renewable energy worldwide. Our goal is to achieve carbon neutrality through power generation by 2050, as set out in J-POWER "BLUE MISSION 2050," announced on February 26, 2021.

<Attachments>

1. Overview of the Triton Knoll Offshore Wind Farm
2. Project Scheme
3. List of Renewable IPP Projects (Overseas)

[1] **(1) Energy generation footnote**

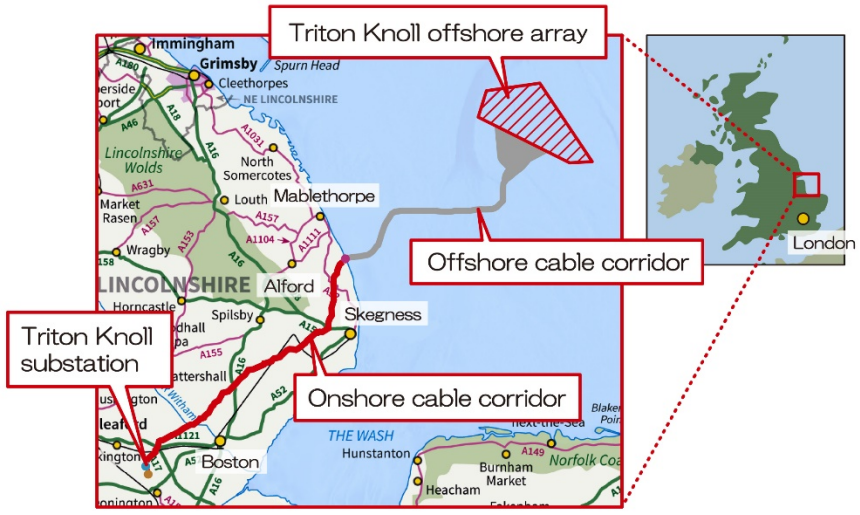
It is estimated that the average annual generation expected at the site could be equivalent to the approximate domestic needs of an expected minimum of 800,000 average UK households. Energy predicted to be generated by the proposal is derived using wind speeds monitored in the local area and correlated with long term reference data. The energy capture predicted and hence derived homes equivalent figure may change as further data are gathered. Equivalent homes supplied is based on an annual electricity consumption per home of 4100 kWh. This figure is supported by recent domestic electricity consumption data available from The Digest of UK Energy Statistics and household figures from the UK National Statistics Authority.

Attachment 1

Overview of the Triton Knoll Offshore Wind Farm

Location	North Sea/Eastern England
Project Capacity	857 MW (manufactured by Vestas: turbine capacity 9.5MW × 90 units)
Operating Company	Triton Knoll Offshore Wind Farm Ltd.
Electricity Sale	The Project is a CfD-accredited project eligible for the benefits under the CfD regime (*) of the United Kingdom. Under this regime, electricity generators are guaranteed to receive a fixed price for the electricity they generate, through the contract for difference scheme, for 15 years after the commencement of operation.

(Location of the farm)

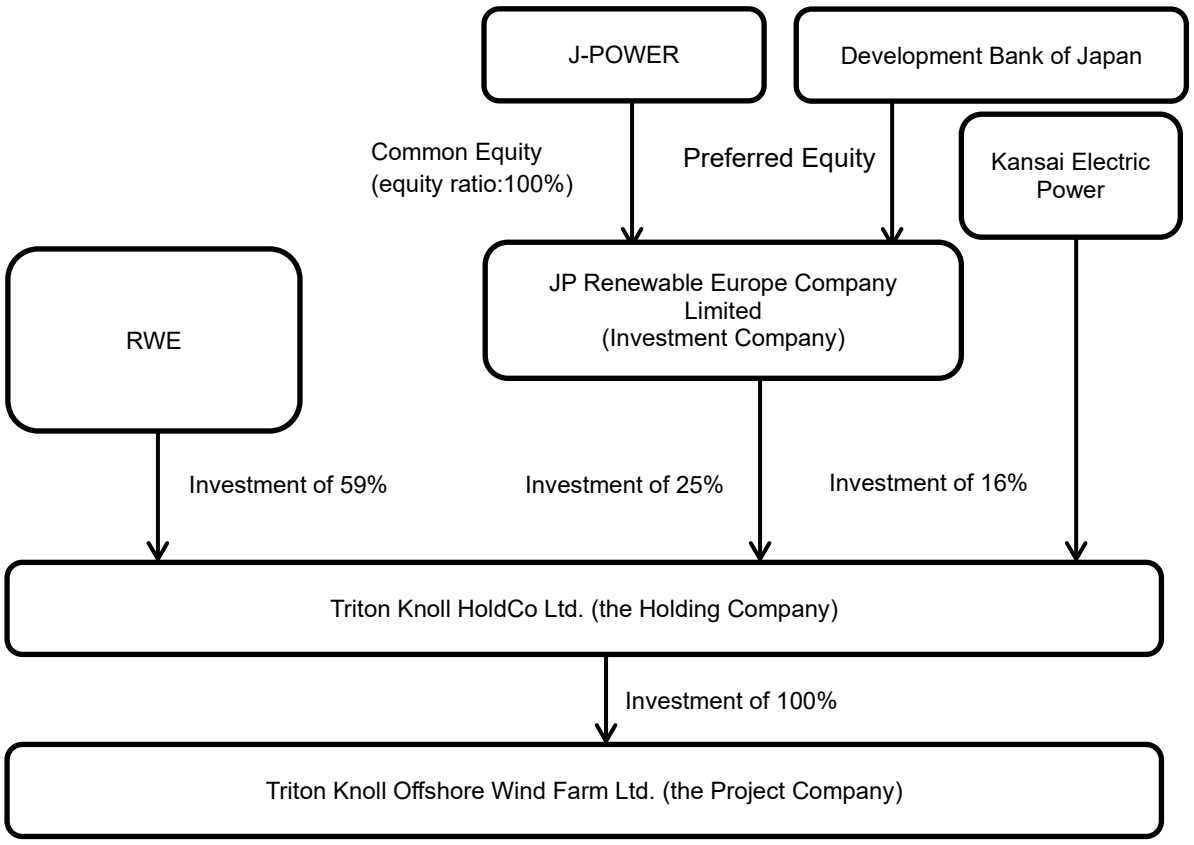


*CfD (Contract for Difference) regime:

The CfD is an investment incentive program of the United Kingdom, which will be granted to wind power generators and other low carbon electric power resources. Accredited electricity generators shall execute the CfD agreement with the LCCC (Low Carbon Contracts Company), a CfD management company owned by the British Government, and then, the parties thereto will make settlements for an electricity price based on the difference between the strike price, which is provided under the agreement, and the reference price, which is determined according to wholesale market prices from time to time.

Attachment 2

<Project Scheme>



List of Renewable IPP Projects (Overseas)

Attachment 3

(Currently operational projects)

Country/ Region	Project Name	Power Generation Method	Capacity (MW)	J-POWER Investment Ratio (%)	Owned Capacity (MW)
Thailand	Roi-Et	Biomass (Chaff)	9	24.7	2
	GYG	Biomass (Rubber Wood Waste)	20	49.0	10
	Rooftop Solar(1 project)	Solar	0.8	60.0	0.5
China	Hanjiang (Xihe / Shuhe)	Hydro	450	27.0	122
	Gemeng	Wind, Solar, Hydro	866	7.0	61
Phillipines	Caliraya	Hydro	23	50.0	11
	Botocan	Hydro	21	50.0	10
	Kalayaan	Hydro(Pumped-storage)	685	50.0	343
Australia	Kidston Stage 1	Solar	50	10.0	5
	Jemalong Solar	Solar	50	10.0	5
Total			2,174		569

(Projects under construction / development)

Country / Region	Project Name	Power Generation Method	Capacity (MW)	J-POWER Investment Ratio (%)	Owned Capacity (MW)
United Kingdom	Triton Knoll	Wind(Offshore)	857	25.0	214
United States	Wharton	Solar	350	25.0	88
	Refugio	Solar	400	25.0	100
	Birchwood	Solar	50	50.0	25
Australia	Kidston Stage-3 Wind	Wind(Onshore)	150	55.0※	83
	K2-Hydro	Hydro(Pumped-storage)	250	10.0	25
	K2-Solar	Solar	270	10.0	27
Thailand	Rooftop Solar(2 projects)	Solar	1.2	60.0	0.7

※J-POWER owns 50% stake of the project, and with its 10% stake in Genex Power Limited, J-POWER's overall stake is 55％.