



September 9, 2022

Company	Electric Power Development Co., Ltd.
President	President & CEO: Toshifumi Watanabe (TSE Prime:9513)
Inquiry	Public Relation Dept Public Relation Office Chief Manager: Masayuki Arai TEL: (81)3-3546-2211

Notice of Partial Transfer of Interests in Consolidated Subsidiary

Electric Power Development Co., Ltd. (J-POWER; headquartered in Chuo-ku, Tokyo; President & CEO: Toshifumi Watanabe), through our subsidiary J-POWER North America Holdings Co., Ltd. (J-POWER USA), has made a decision to sell its 49% interest in the Jackson Generation, LLC (Jackson Generation) for USD 409.6 million, a power plant located in Will County, Illinois, to Gulf Energy USA, LLC, which is a newly established company by Gulf Energy Development Public Company Limited (GULF).

Since June 2019, J-POWER has solely developed the Jackson Generation and began commercial operation in May 2022.

The J-POWER Group continues to contribute to the world's stable power supply and helps to achieve carbon neutrality as well as to realize a hydrogen society in line with our BLUE MISSION 2050 released in February 2021,

1. Overview: Jackson Generation, LLC

① Name	Jackson Generation, LLC
② Location of Registered Office	The State of Delaware, U.S.A.
③ President	Mark S. Condon
④ Business	Gas-fired power generation business in North America
⑤ Capital	US\$ 631 million (as of June 2022)
⑥ Established	April, 2017
⑦ Ownership	J-POWER 100.0% (before the partial transfer)

2. Closing Date

The Transfer is subject to the approval of the U.S. Federal Energy Regulatory Commission and Committee on Foreign Investment in the United States, and it is estimated to be completed by December 2022.

3. Impact on financial results

The impact on the consolidated financial results for the fiscal year ending March 31, 2023 is expected to be negligible.

Overview: Jackson Generation Power Plant

Location	Elwood, Will County, Illinois (approx. 50 miles (80 km) southwest of Chicago)
Technology	Gas combined cycle
Capacity	1,200 MW (600 MW × 2)
Fuel	Natural gas
Market	PJM, ^{*1 *2}
Construction start	June, 2019
Commercial operation	May, 2022

Notes:

1. PJM is a massive regional transmission organization (RTO) in the eastern US. PJM operates the largest wholesale electricity market in the country. PJM's operational region started from Pennsylvania, New Jersey, and Maryland (PJM), as shown by the abbreviation. In addition to the above, its cover region also includes Delaware, Illinois, Indiana, Kentucky, Michigan, North Carolina, Ohio, Tennessee, Virginia, West Virginia, Washington, DC.
2. The power supply and fuel procurement are conducted through market transactions without any long-term power purchase agreements.

<Location and picture of Jackson Generation Power Plant >

