



June 28, 2024

News Release

Company Electric Power Development Co., Ltd.
President & CEO Hitoshi Kanno, Representative Director,
President and Chief Executive Officer
Securities code TSE Prime: 9513
Public Relations Dept., Public Relations
Inquiries Office
Takashi Murakami, Chief Manager
TEL: (81) 3-3546-9378

J-POWER Announces Sale of Equity Interest in Green Country Power Plant in the U.S.

Electric Power Development Co., Ltd. (J-POWER, headquartered in Chuo-ku, Tokyo; President: Hitoshi Kanno) announced today that it has decided to sell its entire 50% equity interest in Green Country Energy, LLC, together with the entire equity interest held by its partner company to Public Service Company of Oklahoma in the United States of America (“U.S.”).

Note: Public Service Company of Oklahoma is a vertically integrated regulated utility serving a portion of the state of Oklahoma in the U.S. and is a wholly-owned subsidiary of American Electric Power.

J-POWER’s Medium-Term Management Plan 2024–2026 announced on May 9 this year, aims to improve capital efficiency by reconfiguring its asset and business portfolios. This sale is being executed as part of the asset portfolio reconfiguration. Going forward, J-POWER will proceed with various procedures in the U.S., including obtaining the necessary permits and approvals, in preparation for the sale.

J-POWER will continue to operate its business with the aim of growing and enhancing the value of its overseas power generation business.

1. Overview of Green Country Power Plant Business

(1) Company Name	Green Country Energy, LLC
(2) Business	Gas-fired power generation business in North America
(3) J-POWER’s Equity Interest	50.0%

(4) Location	Oklahoma, U.S.
(5) Power Generation Method	Gas Combined Cycle
(6) Capacity	795MW

Note: Green Country Energy, LLC, the owner and operator of the Green Country Power Plant, is an equity-method affiliate of J-POWER (50.0% equity interest), which is wholly owned by J-POWER USA Generation, L.P., a company in which J-POWER has a 50% stake through its U.S. consolidated subsidiary, J-POWER USA Investment Co., Ltd.

2. Schedule

□The sale is expected to be completed by the end of June 2025 at the latest.

However, changes to the sale or the possibility that the sale may not be executed could occur due to approvals from the federal and state governments in the United States or other contractual conditions.

3. Impact on Financial Results

If the sale transaction is concluded as anticipated by our company, we expect to record a gain on sale in the fiscal year ending March 31, 2026. However, the impact of this on our financial results for the fiscal year ending March 31, 2026 is currently under review, and should there be any matters requiring disclosure, we will promptly make an announcement.

(Reference) Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2025 announced on May 9, 2024 and Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Millions of yen)

	Consolidated operating revenue	Consolidated operating income	Consolidated ordinary income	Profit attributable to owners of parent
Consolidated financial forecast for the FY ending March 2025	1,155,000	64,000	62,000	42,000
Consolidated financial results for the FY ended March 2024	1,257,998	105,704	118,535	77,774

Note: The earnings forecasts and other forward-looking statements in this document are based on information currently available to J-POWER and certain assumptions J-

POWER considers reasonable. Actual earnings may differ from the forecasts due to various factors. The sale will have no impact on profit and loss for the fiscal year ending March 31, 2025.