



September 17, 2024

Press Release

Tokyo Metro Co., Ltd.
Electric Power Development Co., Ltd.

Tokyo Metro and J-POWER Have Concluded a Virtual PPA Promoting Decarbonization in Railway Operations through the Use of Renewable Energy

On August 8, 2024, Tokyo Metro Co., Ltd. (headquartered in Taito-ku, Tokyo; President and Representative Director: Akiyoshi Yamamura; “Tokyo Metro”), and J-Solar Co., Ltd., a wholly owned subsidiary of Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; President and CEO: Hitoshi Kanno; “J-POWER”) responsible for the Group’s solar power generation business, concluded a virtual PPA (non-fossil certificate transfer agreement for renewable energy).

A power purchase agreement (PPA) is a contract in which power consumers directly purchase renewable energy from power generators. A virtual PPA is a means for consumers to procure only the environmental value of renewable energy generated at a dedicated power plant constructed offsite.

Through this contract, Tokyo Metro will receive environmental value with additionality¹ equivalent to about 3.9 million kWh of energy generated annually as non-fossil certificates for 20 years from the Himeji Oshio Solar Power Station (maximum capacity: 1,999 kW). The power station is being developed by J-Solar Co., Ltd., a wholly owned subsidiary of J-POWER.

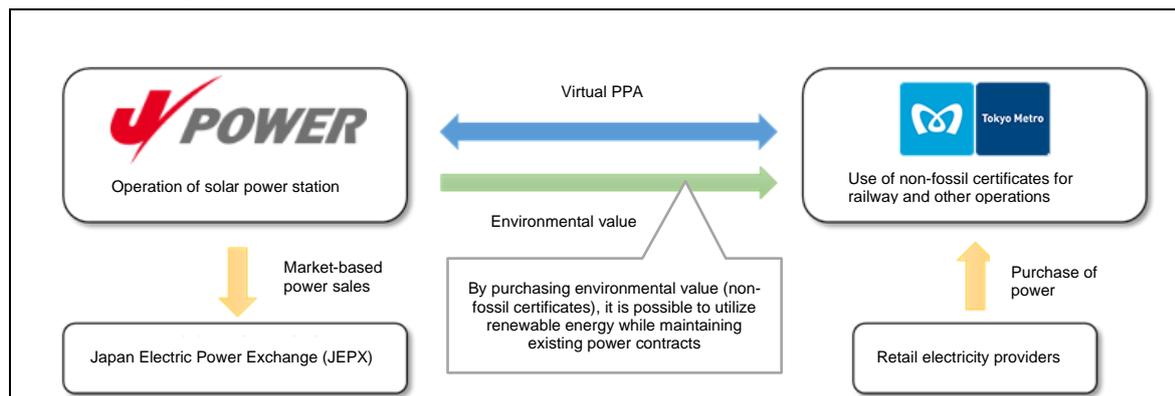
This agreement is expected to reduce Tokyo Metro’s CO₂ emissions by about 1,521 t-CO₂ annually.

Tokyo Metro has set a long-term environmental goal, [Metro CO₂ Zero Challenge 2050](#) (Japanese only), and aims to reduce CO₂ emissions from all Tokyo Metro Group operations by 50% by FY2030² (compared with FY2013) and achieve effectively zero emissions by FY2050. It has been introducing energy-efficient vehicles and environmentally friendly equipment. Tokyo Metro will continue to promote the use of renewable energy through various means including virtual PPAs to achieve its goals and contribute to the realization of a safe and sustainable society.

J-POWER has been developing various renewable energy businesses as a leader in renewable energy, including hydroelectric power, wind power, geothermal power, and solar power, since its establishment. We will continue to promote development by leveraging our expertise in renewable energy and contribute to achieving carbon neutrality, as stated in [J-POWER BLUE MISSION 2050](#) (announced in February 2021) by meeting the needs of customers through various sales approaches including virtual PPAs.

1. The concept that the purchase of renewable electricity or non-fossil certificates should contribute to increasing the number of new renewable energy facilities globally. Positive effects also include promoting new investment in renewable energy, contributing to the transition to non-fossil fuels, supporting efforts for decarbonization, and mitigating global warming.
2. Target revised in March 2023

■Virtual PPA Overview



■Tokyo Metro Overview

Name	Tokyo Metro Co., Ltd.
Representative	Akiyoshi Yamamura, President and Representative Director
Location	3-19-6, Higashi-ueno, Taito-ku, Tokyo
Established	April 1, 2004
Business	Operation of passenger railway business and operation of urban and lifestyle creation business
Capital	58.1 billion yen

■J-POWER Overview

Name	Electric Power Development Co., Ltd.
Representative	Hitoshi Kanno, President and CEO
Location	6-15-1, Ginza, Chuo-ku, Tokyo, Japan
Established	September 16, 1952
Business	Electric power business
Capital	180.5 billion

■J-Solar Overview

Name	J-Solar Co., Ltd.
Representative	Ryuji Hashimoto, President and Representative Director
Location	6-15-1, Ginza, Chuo-ku, Tokyo, Japan
Established	August 17, 2023
Business	Solar power generation business
Capital	5 million yen