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Press Release

KDDI Corporation Electric Power Development Co., Ltd.

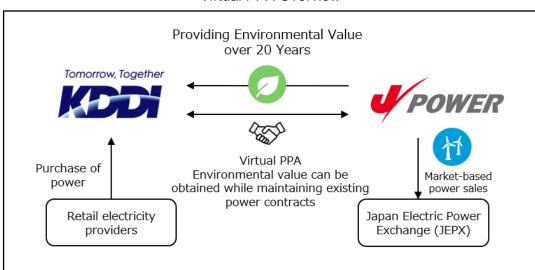
# **KDDI and J-Power Signed Virtual PPA for Onshore Wind Farm**

# Use of Renewable Energy Will Promote Decarbonization in the Telecommunications Business

On December 27, 2024, KDDI Corporation (headquartered in Chiyoda-ku, Tokyo; President, Representative Director and CEO: Makoto Takahashi; "KDDI") and J-Wind Co., Ltd. (headquartered in Chuo-ku, Tokyo; Representative Director: Katsuya Toda; "J-Wind"), a Group company of Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; President and CEO: Hitoshi Kanno; "J-POWER") concluded a virtual PPA for an onshore wind farm.

A virtual PPA (a form of corporate PPA contract<sup>1</sup>) is a means for electricity consumers to procure only the environmental value of renewable energy generated at a dedicated power plant constructed offsite.

J-Wind will upgrade the onshore wind power plant "Minami Osumi Wind Farm" in Minami Osumi Town, Kagoshima Prefecture, and will construct a new facility called "New Minami Osumi Wind Farm" (output capacity: 19,500 kW). Under this PPA, the environmental value with additionality (see footnote 2) generated from power generation will be provided to KDDI for a period of 20 years starting from the commencement of commercial operation. As a result, KDDI expects to be able to reduce CO<sub>2</sub> emissions at its telecommunication base stations in the Kyushu area by approximately half in real terms.



Virtual PPA Overview

In May 2024, KDDI established <u>four environmental targets for the KDDI Group, including achieving net</u> <u>zero emissions</u> by the end of fiscal 2040 in order to accelerate the shift to a decarbonized society. One of the targets is for "KDDI to aim for sourcing over 50% of the electricity it consumes from renewable sources with additionality," and this agreement is part of its effort toward achieving that goal. KDDI will continue to contribute to realizing a decarbonized society through various initiatives.

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. J-POWER will continue to promote development by leveraging its expertise in renewable energy and contribute to achieving carbon neutrality, as stated in <u>J-POWER BLUE MISSION 2050</u>, by meeting the needs of customers through various sales approaches including virtual PPAs.

Going forward, both companies will continue to explore expansion of virtual PPAs to other regions to promote decarbonization.

#### ■New Minamiosumi Wind Farm Overview

Location	Minamiosumi, Kagoshima Prefecture
Capacity	19,500 kW (rated output of 4,300 kW x 5*) * The total output for the power plant will be managed to not exceed 19,500 kW.
Schedule	Start of construction (planned): Fiscal 2024 Start of commercial operation (planned): December 2027



Minamiosumi Wind Farm (equipment before replacement; already removed)

#### ■KDDI Overview

Name	KDDI Corporation
Representative	Makoto Takahashi, President, Representative Director and CEO
Location	3-10-10, lidabashi, Chiyoda-ku, Tokyo
Established	June 1, 1984
Business	Telecommunications business
Capital	141.8 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 yen

## ■J-Wind Overview

Name	J-Wind Co., Ltd.
Representative	Katsuya Toda, Representative Director
Location	6-15-1, Ginza, Chuo-ku, Tokyo, Japan
Established	February 2, 2004
Business	Wind power generation business
Capital	100 million yen (wholly owned subsidiary of J-POWER)

1. A form of contract in which electricity consumers purchase renewable energy directly from power producers.

2. 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.