

J-POWER Reaches a Basic Agreement with MHI to Acquire its Domestic Onshore Wind Power Business **Pursuing a Stronger Foundation and Growth in the Wind Power Business**

Electric Power Development Co., Ltd. (J-POWER, headquartered in Chuo-ku, Tokyo; President and CEO: Hitoshi Kanno) has reached a basic agreement with Mitsubishi Heavy Industries, Ltd. (MHI; headquartered in Chiyoda-ku, Tokyo; President and CEO: Eisaku Ito) to commence discussions on the acquisition of MHI's domestic onshore wind power business (the "Subject Business"). Upon reaching mutual agreement on the necessary conditions for the acquisition, both parties will execute a definitive agreement, aiming to complete the acquisition by April 1, 2026.

J-POWER is committed to balancing stable domestic power supply with addressing climate change by actively developing its wind power business. J-POWER has vast experience in wind power generation, having been among the first in Japan to operate a large-scale commercial wind farm in 2000, and it currently holds the second-largest domestic market share.

Since initiating the manufacturing of large-scale wind turbines domestically in the 1980s, MHI has accumulated more than 40 years of extensive knowledge and expertise in wind turbine technology. To date, MHI has delivered over 4,200 turbines to 11 countries worldwide, primarily in North America and Japan, and has continuously provided after-sales services.

The acquisition of the Subject Business will strengthen and further expand J-POWER's foundation as a wind power developer by integrating MHI's accumulated wind power expertise. This collaboration is expected to accelerate the future expansion of J-POWER's wind power business and related services, leading to further growth. J-POWER will work to enhance the reliability of existing power plants and further advance development to expand its wind power business.

The J-POWER Group is committed to expanding its renewable energy portfolio, including wind power, to achieve carbon neutrality, as stated in [J-POWER BLUE MISSION 2050](#).