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Electric Power Development Co., Ltd.

J-POWER to Participate in Two Gas-Fired Cogeneration SPP Projects in Thailand

— Marking J-POWER’s 10th Gas-Fired Cogeneration SPP Project in Thailand —

Electric Power Development Co., Ltd. (“J-POWER”; headquartered in Chuo-ku, Tokyo; President and CEO: Hideaki Kato), through its wholly owned subsidiary J-POWER Holdings (Thailand) Co., Ltd., will participate in two gas-fired cogeneration Small Power Producer (“SPP”) projects in the Kingdom of Thailand (“Thailand”) by acquiring equity interests in subsidiaries of Electricity Generating Public Company Limited (“EGCO”), a Thai power generation company.

J-POWER will acquire a 49% equity interest in each of Klongluang Utilities Company Limited (“KLU”) and Banpong Utilities Company Limited (“BPU”), both of which are wholly owned subsidiaries of EGCO.

KLU operates a gas-fired combined cycle power plant located in Pathum Thani Province, which commenced commercial operation in July 2017, with a generating capacity of 122 MW and a steam supply capacity of 15 tons per hour.

BPU operates a gas-fired combined cycle power plant located in Ratchaburi Province, which commenced commercial operation in October 2017, with a generating capacity of 256 MW and a steam supply capacity of 80 tons per hour.

These projects sell electricity wholesale to the Electricity Generating Authority of Thailand (“EGAT”) under Thailand’s *SPP Program, while electricity and steam are also supplied directly to neighboring industrial customers.

*SPP Program (Small Power Producers Program)

The SPP Program is a government-supported scheme established in 1992 to promote the use of renewable energy and residual fuels, under which small-scale power producers are permitted to generate electricity and sell it to EGAT. Eligible generation sources include (i) hydro, wind, and mini-hydro power, (ii) biomass, and (iii) thermal and cogeneration systems. As of January 2026, approximately 9,330 MW of capacity is supplied under the SPP Program.

J-POWER has established a strong presence in Thailand through its participation in gas-fired power generation, biomass power generation, and rooftop solar projects, and has accumulated expertise in the development, construction, and operation of power generation facilities. In

particular, J-POWER is currently involved in eight gas-fired cogeneration SPP projects in Thailand, and this investment will bring its tenth such project in Thailand.

EGCO is a leading independent power producer in Thailand and has maintained a long-standing collaborative relationship with J-POWER as a joint venture partner, particularly in gas-fired and biomass power generation projects.

This investment is aligned with the [J-POWER Group Medium-Term Management Plan 2024–2026](#), announced in May 2024, which aims to establish and expand sustainable earnings bases. J-POWER will continue to contribute to the stable supply of electricity and the reduction of environmental impact, while further expanding its business foundation through the development of new projects in Thailand.

○ Project Overview

Klongluang Utilities Company Limited (KLU)

Item	Description
Project Company	Klongluang Utilities Company Limited (EGCO 51%, J-POWER 49%)
Location	Klong Luang District, Pathum Thani Province, Thailand (approximately 40 km north of Bangkok)
Generation Type	Gas-fired combined cycle
Capacity	122 MW and 13 t/h of steam ※J-POWER’s equity share: 60 MW and 7.4 t/h of steam
Fuel	Natural gas
Commercial Operation	July 2017



Banpong Utilities Company Limited (BPU)

Item	Description
Project Company	Banpong Utilities Company Limited (EGCO 51%, J-POWER 49%)
Location	Ban Pong District, Ratchaburi Province, Thailand (approximately 100 km west of Bangkok)
Generation Type	Gas-fired combined cycle
Capacity	256 MW and 80 t/h of steam ※J-POWER's equity share: 125 MW and 39.2 t/h of steam
Fuel	Natural gas
Commercial Operation	October 2017



【Project Location】

