

Transfer of Osaka Gas's Electricity Sales Business in the Greater Tokyo Area to CD Energy Direct

January 30, 2020
Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (Chuo-ku, Osaka, President: Takehiro Honjo) today made a resolution to transfer its electricity sales business in the Greater Tokyo Area (hereinafter, "the business") to CD Energy Direct Co., Ltd. (Chuo-ku, Tokyo, President: Shinji Ozu) by a company split.

CD Energy Direct, a joint company established by Osaka Gas and Chubu Electric Power Co., Inc. on April 2, 2018 as a retailer of electricity, gas, and various services associated with people's lives and companies' business activities in the Greater Tokyo Area, has acquired more than 150,000 users of electricity and gas (as of January 21, 2020) in the area.

The transfer of the business will make it possible to accommodate the needs of customers in the Greater Tokyo Area more quickly.

With the aim of becoming new-age energy marketers that continue to be selected by customers, Osaka Gas and CD Energy Direct will continue to provide high-quality, safe and secure energy services and various services helpful for people's lives and companies' business activities.

1. Summary of the company split

The business will be transferred by using the company split method (absorption-type company split, with Osaka Gas being the split company and CD Energy Direct being the succeeding company).

Execution of the company split agreement	January 31, 2020 (scheduled)
Shareholders' meeting to obtain approval for the company split (CD Energy Direct)	Middle of May 2020 (scheduled)
Effective date of the company split	July 1, 2020 (scheduled)
Consideration allotted upon the company split	60,000 shares of common stock of CD Energy Direct
Business succeeded by the succeeding company	Osaka Gas's business of electricity sales in the Greater Tokyo Area

Summary of companies related to the company split (forecast for July 1, 2020)

	Split company	Succeeding company
Trade name	Osaka Gas Co., Ltd.	CD Energy Direct Co., Ltd.
Business	Manufacture and supply of gas, sales of LP gas, generation and sales of electricity, etc.	Sales of electricity, gas, and services associated with people's lives and companies' business activities

Date of foundation	April 10, 1897	April 2, 2018
Location of head office	4-1-2 Hiranomachi, Chuo-ku, Osaka	4-5-1 Nihonbashi Muromachi, Chuo-ku, Tokyo
Representative	Takehiro Honjo, President and Representative Director	Shinji Ozu, President and Representative Director
Capital	¥132,166 million	¥1,750 million