

Osaka Gas and GPSS Holdings Sign an Agreement on the Joint Development of Medium-
and Small-sized Photovoltaic Power Plants
—To Newly Develop FIT and Non-FIT Photovoltaic Power Plants on Idle Land Across
Japan—

June 22, 2021
Osaka Gas Co., Ltd.
GPSS Holdings Inc.

Osaka Gas Co., Ltd. (Representative Director and President: Masataka Fujiwara, “Osaka Gas”) and GPSS Holdings Inc. (Co-Representative Board Director and CEO: Masaaki Mezaki, “GPSSHD”) signed an agreement on the continuing joint development of medium- and small-sized photovoltaic power plants. GPSSHD operates a business related to sustainable energy generation.

The spread of renewable energy generation plants in Japan has led to a decreasing number of places suitable for new large-scale photovoltaic power plants. Therefore, the spotlight has been shifting to the development of medium- and small-sized ones. In response to this trend, Osaka Gas and GPSSHD have agreed to jointly develop, own and operate new medium- and small-sized FIT*¹ and non-FIT photovoltaic power plants*² on unused land across the country based on Osaka Gas’s comprehensive knowledge about the electric power business and GPSSHD’s expertise in power plant development.

This project will be Osaka Gas’s first time to be involved in the development, ownership and operation of multiple-site medium/small-sized photovoltaic power plants in Japan.

Osaka Gas and GPSSHD are also planning to consider expanding their business cooperation from this joint development of photovoltaic power plants to a wide range, including the joint development of various power sources (e.g., wind, geothermal, and medium- and small-scale hydroelectric) and a capital alliance.

Toward the achievement of carbon neutrality by 2050, the Daigas Group has been contributing to spreading renewable energy power sources worth 5,000 MW*³ in and outside Japan, including in-house development and ownership and procurement from other companies, by FY2030. It also aims to increase the percentage of Osaka Gas’s renewable energy in the electricity business in Japan to about 50%.*³

Toward the realization of a sustainable society, the GPSS Group has promoted the business of generating power from sustainable energy (energy that can continue to be

used without being depleted, including solar, geothermal, water, wind and waste) in the form of joint projects with communities that possess resources.

Osaka Gas and GPSSHD will continue to strive for the spread of renewable energy and the achievement of a sustainable society.

*1: A feed-in tariff program for renewable energy

*2: The electricity generated from renewable energy at these non-FIT photovoltaic power plants is expected to be purchased by Osaka Gas over a long period.

*3: The renewable energy includes power sources to which the FIT program applies, including solar, wind and biomass.

1. Rendering image of one of the medium/small-sized photovoltaic power plants to be installed in the joint development project



2. Company profile

<Osaka Gas>

Name	Osaka Gas Co., Ltd.
Head office location	4-1-2 Hiranomachi, Chuo-ku, Osaka, Japan
Representative	Masataka Fujiwara, Representative Director and President
Capital	132,166.66 million yen
Established	April 10, 1897
Business overview	Manufacture, supply and sale of gas; generation and sale of electricity, etc.

<GPSSHD>

Name	GPSS Holdings Inc.
Head office location	Shibakoen ND Bldg. 6F, 2-5-10 Shiba, Minato-ku, Tokyo, Japan
Representative	Masaaki Mezaki, Co-Representative Board Director and CEO
Capital	200 million yen
Established	September 2, 2019 (Its predecessor company was established on

October 26, 2012. In 2019, the current company was established, and it turned into a holding company.)

Business overview

Sustainable energy-related development, EPC investment, etc.