

Acquisition of Mega-solar Power Plants Owned by Etrion

July 28, 2021

The Kansai Electric Power Co., Inc.

Osaka Gas Co., Ltd.

Development Bank of Japan Inc.

The Kansai Electric Power Co., Inc. (hereafter, “Kansai Electric Power”), Osaka Gas Co., Ltd. (hereafter, “Osaka Gas”), and Development Bank of Japan Inc. (hereafter, “DBJ”) today jointly acquired Misawa Solar Power Plant (hereafter, the power plant) in Japan from a Canadian renewable power producer, Etrion Corporation.

The power plant is the fourth solar power plant acquired by the three companies from Etrion Corporation. As with the acquisition of the three other power plants (Shizukuishi Solar Power Plant, Haru Mito Solar Power Plant, and Komatsu Solar Power Plant) implemented on June 22, 2021, the power plant was acquired through a special-purpose company whose shares are owned by Kansai Electric Power (40%), Osaka Gas (20%), and DBJ (40%). The following is an outline of the power plant.

(Here is a link to the information released on [June 22, 2021](#).)

| | Misawa Solar Power Plant |
|--------------------------------|---------------------------------|
| Location | Misawa, Aomori |
| Installed capacity (panels) | Approx. 9,500 kW |
| Installed capacity (PCS*) | Approx. 7,700 kW |
| Start of operation | February 2017 |
| Buyer of power | Tohoku Electric Power Co., Inc. |

The Kansai Electric Power Group, as a leading company of zero-carbon energy, will contribute to the realization of a zero-carbon society by 2050 through activities to promote renewable energy.

The Osaka Gas Group will promote activities to contribute to the global environment together with customers to achieve carbon neutrality by 2050 by taking advantage of diverse renewable energy sources owned by the group, such as solar power, wind power, and biomass.

DBJ will support customers' activities through supplying risk money to renewable power sources, such as solar power and wind power projects based in and outside Japan. Through these projects DBJ will promote activities to achieve carbon neutrality by 2050.

The three companies will continue to contribute to the promotion of renewable energy while garnering understanding from local residents.

* PCS (Power Conditioning Subsystem)

A system to convert DC power generated at solar power plants to AC power for use in homes and other places. The above capacity values are in terms of the converted AC power. The capacity of PCS is regarded as the maximum power that can be transmitted to the power grid.

[Photograph of the power plant]



Misawa Solar Power Plant

[Overview of the companies that acquired the power plant]

The Kansai Electric Power Co., Inc.

| | |
|----------------|---|
| Establishment | May 1951 |
| Representative | Takashi Morimoto, Director, Representative Executive Officer, President |
| Location | 3-6-16 Nakanoshima, Kita-ku, Osaka, Japan |
| Main business | Electric power, heat supply, telecommunications, gas supply, etc. |

Osaka Gas Co., Ltd.

| | |
|----------------|--|
| Establishment | April 1897 |
| Representative | Masataka Fujiwara, President and Representative Director |
| Location | 4-1-2 Hirano-machi, Chuo-ku, Osaka, Japan |
| Main business | Production, supply and sale of gas; generation, supply and sale of electricity, etc. |

Development Bank of Japan Inc.

| | |
|----------------|---|
| Establishment | October 2008 |
| Representative | Hajime Watanabe, President and CEO |
| Location | 1-9-6 Otemachi, Chiyoda-ku, Tokyo, Japan |
| Main business | Provision of long-term funds through investment and financing |