

## Osaka Gas Establishes Company Towards Launch of Renewable Energy Fund

September 1, 2021

Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (President and Representative Director: Masataka Fujiwara; hereinafter, “Osaka Gas”) today established a new company, Z Energy Co., Ltd. (“the New Company”), in partnership with MUFG Bank, Ltd. (a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc.), NTT Anode Energy Corporation, and six other companies (The Joyo Bank, Ltd., Tokio Marine & Nichido Fire Insurance Co., Ltd., Hyakugo Bank, Ltd., Mitsubishi Heavy Industries, Ltd., Mitsubishi Research Institute, Inc., and JAPAN POST BANK Co., Ltd.), towards the launch of Renewable Energy Fund (“the Fund”).

There are growing social demands for measures to mitigate global warming, as exemplified by the Japanese government’s 2050 Carbon Neutral Declaration. Further widespread utilization of renewable energy resources is being called for. The Daigas Group formulated the Carbon Neutral Vision<sup>[1]</sup> in January 2021. Embracing this vision, the Group aims to contribute to spreading the use of renewable energy-based power reaching 5,000 MW<sup>[2]</sup> in and outside Japan, including in-house development and ownership and procurement from other companies, by 2030.

Through operating the Fund, Osaka Gas will contribute to the spread of renewable energy resources not only by generating renewable energy electricity but also by retailing and using renewable energy electricity at the partner companies and other stakeholders. As a core partner of the New Company, Osaka Gas will support the investment through the fund by utilizing our experience of developing and investing in renewable energy power plants. Osaka Gas will also take a role as a renewable energy retailer by leveraging our experience as a retailer.

Going forward, the Daigas Group will continue to develop technologies and services that contribute to decarbonization of society and strive to solve social issues such as climate change with the aim of achieving carbon neutrality by 2050.

[1] For the details on the Carbon Neutral Vision, please refer to the following link.

[https://www.osakagas.co.jp/en/whatsnew/\\_icsFiles/afieldfile/2021/02/17/210125\\_3\\_1.pdf](https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2021/02/17/210125_3_1.pdf)

[2] Renewable energy includes power sources to which the feed-in tariff (FIT) program applies, such as solar, wind, and biomass energy.

## 1. Overview of the New Company

Name	Z Energy Co., Ltd.
Date of establishment	September 1, 2021
President and Representative Director	Katsuki Yasuoka
Location	Shin-Otemachi Building, 2-2-1 Otemachi, Chiyoda-ku, Tokyo
Capital at establishment (including capital reserves)	200 million yen
Partners Alphabetical order)	Core Partners: NTT Anode Energy Corporation, Osaka Gas Co., Ltd., and MUFG Bank, Ltd. Partners: The Jojo Bank, Ltd., Tokio Marine & Nichido Fire Insurance Co., Ltd., Hyakugo Bank, Ltd., Mitsubishi Heavy Industries, Ltd., Mitsubishi Research Institute, Inc., and JAPAN POST BANK Co., Ltd.
Business description	Establishment and operation of Renewable Energy Fund

Regarding the Daigas Group's efforts for the spread of renewable energy, see the following webpages (in Japanese):

(For PC users) [https://www.osakagas.co.jp/company/renewable\\_energy/index.html](https://www.osakagas.co.jp/company/renewable_energy/index.html)

(For smartphone users) [https://www.osakagas.co.jp/sp/company/renewable\\_energy/index.html](https://www.osakagas.co.jp/sp/company/renewable_energy/index.html)