

Conclusion of an agreement between Osaka Gas and JPN ENERGY Integrated System on joint development and ownership of photovoltaic power plants

May 23, 2022

Osaka Gas Co., Ltd.

JPN ENERGY Integrated System Co., Ltd.

Osaka Gas Co., Ltd. (President: Masataka Fujiwara; hereinafter referred to as “Osaka Gas”) and JPN ENERGY Integrated System Co., Ltd. (Representative Director: Seiji Kurobuchi; hereinafter referred to as “JPN”), which is a wholly owned subsidiary of FUSO Holdings Co., Ltd. (President: Hisanobu Kado, hereinafter referred to as “FUSO Holdings”) and which develops photovoltaic power plants, have signed an agreement on continuous joint development and ownership of commercial photovoltaic power plants, mainly small and medium-sized ones.

Considering that the land suitable for development of large-scale photovoltaic power plants is decreasing, Osaka Gas is conducting activities to develop small and medium-sized commercial photovoltaic power plants at multiple sites, in collaboration with developers with development capabilities. The agreement with JPN forms part of that effort.

On the other hand, JPN has been developing renewable energy power sources nationwide, mainly in Shikoku. Notably, JPN has been working on integrated projects encompassing development and operation of photovoltaic power plants. JPN’s policy is to promote collaboration with partners who have a strong business foundation in the electric power business to further spread the use of renewable energy.

The two companies will jointly develop and own small and medium-sized non-FIT photovoltaic power plants*¹ with an annual output of tens of thousands of kilowatts over the next several years by combining Osaka Gas’s business foundation in the electric power business with JPN’s project development capabilities. Osaka Gas will purchase all the electricity generated at power plants that are jointly developed and owned with JPN to increase the supply of renewable electricity to customers which aim to achieve RE100 and promote ESG management.

The Daigas Group formulated the “Carbon Neutral Vision” in January 2021 to achieve carbon neutrality by 2050, striving to reduce CO₂ emissions throughout society as a whole. As a milestone to steadily reduce CO₂ emissions, the Daigas Group aims to contribute to the spread of the use of renewable electricity sources worth 5 GW*² in and outside Japan, including in-house development and ownership as well as procurement from other companies, by FY2030. At present, the Daigas Group’s contribution to this mission is worth about 1.42 GW.

The FUSO Group operates water and sewage, housing, and energy businesses based on the mission “Answers for Community — The more the communities, the more the answers.” In its

management plan “FUSO VISION 2030” which started in FY2021, the FUSO Group has been working in the field of renewable energy in line with the Green Growth Strategy formulated by the Japanese government in anticipation of the market expansion of the energy business, focusing mainly on distributed generators (e.g., renewable energy, energy storage equipment) due to the global decarbonization trend and regulatory reforms.

Both groups will continue to work on realization of a carbon-free society through the development of renewable electricity sources and the supply of renewable electricity.

*1: Photovoltaic power plants that do not use the feed-in tariff (FIT) program for renewable energy. Renewable electricity generated at these photovoltaic power plants will be purchased by Osaka Gas over a long period.

*2: The renewable energy mentioned here includes energy from power sources to which the FIT program applies, such as solar, wind, and biomass power.

1. Image of the installation of a small-to-medium photovoltaic power plant to be jointly developed



2. Company profile

<Osaka Gas>

Company name	Osaka Gas Co., Ltd.
Head Office	4-1-2 Hiranomachi, Chuo-ku, Osaka, Japan
Representative	Masataka Fujiwara, President and Representative Director
Capital	132.16666 billion yen
Established	April 10, 1897
Business description	Production and sale of gas; generation and sale of electricity, etc.

<JPN>

Company name	JPN ENERGY Integrated System Co., Ltd.
Head Office	1964-1 Hayashi-cho, Takamatsu City, Kagawa Prefecture

Representative	Seiji Kurobuchi, Representative Director
Capital	100 million yen
Established	May 7, 2013
Business description	Renewable energy business, housing business, new electric power business, etc.

<FUSO Holdings>

Company name	FUSO Holdings Co., Ltd.
Head Office	2-3-1 Nihonbashi Muromachi, Chuo-ku, Tokyo
Representative	Hisanobu Kado, President
Capital	100 million yen
Established	June 1, 2020
Business description	Business planning, business management, etc. of 10 group companies