

Osaka Gas's Investment in Small- and Medium-Sized Solar Power Plants (44 Sites)

Developed by the MIRARTH HOLDINGS Group

—Second Joint Ownership of Solar Power Plants by the MIRARTH HOLDINGS Group and Osaka Gas—

April 13, 2023

Osaka Gas Co., Ltd.

MIRARTH HOLDINGS, Inc.

Leben Clean Energy Co., Ltd.

Osaka Gas Co., Ltd. (President: Masataka Fujiwara, hereinafter “Osaka Gas”) and MIRARTH HOLDINGS, Inc. (CEO: Kazuichi Shimada, hereinafter “MIRARTH HD”) made an investment in Leben Energy NO.2 GK, which owns and operates 44 small- and medium-sized solar power plants (hereinafter “the power plants”) developed by Leben Clean Energy Co., Ltd. (CEO: Kentaro Taniguchi, hereinafter “LCE”), which is a wholly owned subsidiary of MIRARTH HD and develops commercial solar power plants across Japan. This is the second joint ownership of solar power plants by Osaka Gas and the MIRARTH HD Group, following their investment in Leben Energy NO.1 GK^{*1} announced in March 2022.

The power plants are a group of small- and medium-sized solar power plants with a total power generation capacity of approximately 23,300 kW developed at 44 locations nationwide using the FIT program, and all of them have commenced commercial operation to date. Osaka Gas will offtake all the electricity produced at the power plants through the specified wholesale supply system^{*2} and supply it with non-fossil fuel certificates to customers that aim to achieve RE100 and promote ESG management.

With this investment, the joint ownership of solar power plants by Osaka Gas and the MIRARTH HD Group has expanded to a total of 126 locations with a power generation capacity of approximately 58,800 kW. In addition, based on the memorandum of understanding signed in March 2022, we will continuously collaborate to work on the joint development and ownership of non-FIT solar power plants^{*3} by combining Osaka Gas's strong foundation in the electric power business with LCE's projectdevelopment capability.

The Daigas Group is promoting the development of a wide variety of renewable energy sources, such as solar, wind, and biomass, throughout the country with the achievement of carbon neutrality by 2050. The Daigas Group aims to contribute to the increasing the use of renewable energy worth 5 GW^{*4} in Japan and overseas, including in-house development and ownership as well as procurement from other companies, by FY2030. At present, the Daigas Group's has contributed to that worth about 1.98 GW.

The MIRARTH HD Group is actively promoting the energy business as its core business next to the real estate business. Since starting the energy business in 2013, the MIRARTH HD Group has been actively developing mega-solar power plants by installing solar panels on idle land. With the aim of further stabilizing the power supply, it is also working on the development of renewable power generation facilities other than solar power plants, such as wind farms and biomass power plants. As of the end of March 2023, renewable power developed or procured by the MIRARTH HD Group totals approximately 380,000 kW.

Both groups will continue to strive to realize a carbon-neutral society through the development and supply of renewable energy.

*1: Please see “Osaka Gas’s Investment in Small- and Medium-Sized Solar Power Plants (82 Sites) Developed by the Takara Leben Group” (released on March 29, 2022).

https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2022/05/23/220329_1.pdf

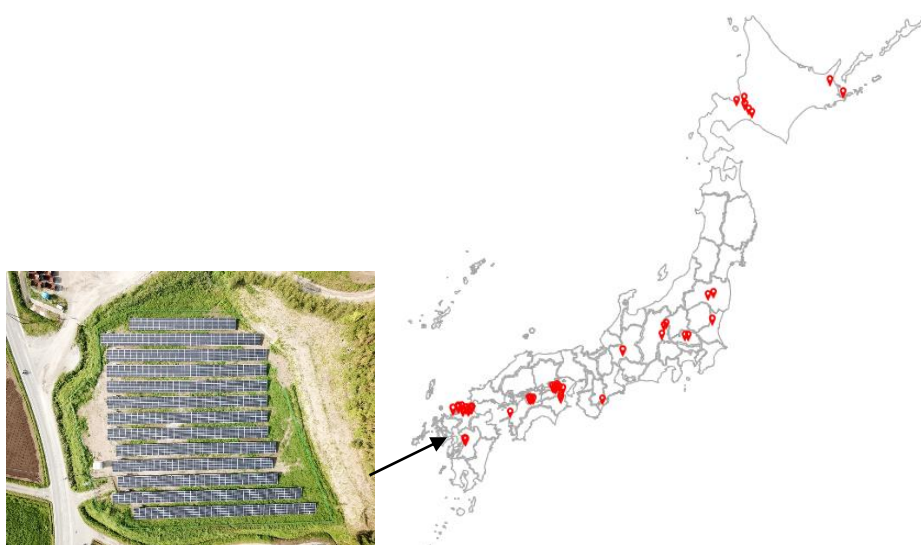
*2: An electricity retailer and an electricity generation utility agree in advance to the wholesale supply of renewable electricity with the electricity generation utility specified.. Based on this agreement, such electricity retailer is provided with a wholesale supply of renewable electricity by the utility that manages electricity transmission and distribution in the region in which the relevant renewable power generation facilities are located via its electricity transmission and distribution network.

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

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

1. Overview of jointly owned small- and medium-sized solar power plants

Location	12 prefectures (Hokkaido to Kyushu)
Number of power plants	44 plants
Production capacity (total)	Approx. 23,300 kW
Start of operation	July 2018 to April 2022



**Wanize Solar Power Plant in Jonan Town, Minami Ward,
Kumamoto City, Kumamoto Prefecture,**

<Locations of power plants>

2. Company profiles

<Leben Energy NO.2 GK>

Company name	Leben Energy NO.2 GK
Head office	1-11-30 Nagatacho, Chiyoda-ku, Tokyo
Representative	Representative employee: General Incorporated Association CE Management Officer performing duties: Kenzo Yamamoto
Establishment	October 27, 2022
Main business	Ownership and management of solar power plants

<Osaka Gas>

Company name	Osaka Gas Co., Ltd.
Head office	4-1-2 Hiranomachi, Chuo-ku, Osaka
Representative	Masataka Fujiwara, Representative Director and President
Capital	132,166,660,000 yen
Establishment	April 10, 1897
Main business	Production and sale of gas; generation and sale of electricity, etc.

<MIRARTH HD>

Company name	MIRARTH HOLDINGS, Inc. (former company name: Takara Leben Co., Ltd.)
Head office	Tekko Building 16F, 1-8-2 Marunouchi, Chiyoda-ku, Tokyo
Representative	Kazuichi Shimada, Representative Director
Capital	4,819 million yen
Establishment	September 21, 1972
Main business	Group company business management, etc.

<LCE>

Company name	Leben Clean Energy Co., Ltd.
Head office	1-18 Ageba-cho, Shinjuku-ku, Tokyo
Representative	Kentaro Taniguchi, Representative Director
Capital	655 million yen
Establishment	March 29, 2016
Main business	Business related to planning, design, construction and management of facilities for the sale of renewable electricity and associated facilities and systems, and consulting services related to them, etc.