

Osaka Gas USA Enters New York Battery Storage and Virginia Distributed Generation Markets.

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Osaka Gas Co., Ltd.
Osaka Gas USA Corporation

Osaka Gas USA Corporation (“OGUSA”), a subsidiary of Osaka Gas Co., Ltd., has entered into a joint venture with Summit Ridge Energy, LLC (“SRE”), the leading solar and energy storage company in the U.S., to construct, own and operate a portfolio of over 30 MWhs of battery energy storage system (BESS) projects in New York City and more than 100 MW of distributed solar power projects throughout the state of Virginia. This BESS investment marks OGUSA’s entry into the BESS market in the US.

About BESS Projects in New York City

The BESS projects are located in Staten Island of New York City and have qualified to participate in New York State’s Value of Distributed Energy Resources (VDER) program. The projects are scheduled to be operational soon.

In recent years, the introduction of BESS has been accelerated around the world in response to the growing need for managing congestion on the grid caused by increased penetration of renewable energy.

The projects will contribute to grid stabilization by charging from the grid when power demand is low and discharging power to the grid when it is most needed by the interconnecting utility.

About Community Solar (CS) Projects in Virginia state

The CS projects are located throughout Dominion’s service territory in the state of Virginia. and have qualified to participate in Virginia’s CS program, “Shared-Solar program”.

The projects will provide low-cost clean energy to local residential customers through the state’s community solar program.

OGUSA has been participating in distributed solar power generation projects in Maine¹ through a joint venture with SRE since 2021. These mark the third and fourth collaboration with SRE following projects in Maine and Illinois². OGUSA will continue to contribute to the realization of a carbon-neutral society by promoting the spread and expansion of renewable energy.

About Summit Ridge Energy

Launched in 2017, Summit Ridge Energy is the nation’s leading commercial solar company. Through its strategic partnerships and project financing expertise, the company develops and acquires pre-operational projects within the rapidly growing solar energy and battery storage sectors. In the past five years, SRE has deployed over \$1.6B USD into clean energy

assets. With a development pipeline of more than 2 GW, SRE will have more than 400 MW of PV online by the end of 2023, providing solar power to approximately 50,000 homes.

About OGUSA

OGUSA has established its three core businesses of the LNG liquefaction and export, shale gas development, and power generation so far. OGUSA strives to contribute to achieving a low carbon/carbon neutral society by developing renewables, BESS technologies, and e-methane (the technology to produce synthetic methane from Hydrogen and CO₂) as well as natural gas related business. More recently, OGUSA acquired a 350 MWdc Solar PV project in Texas from European Energy.³

About the Daigas Group

The Daigas Group aims to become carbon neutral by 2050. The Daigas Group set the following targets for 2030 as the milestones for the Group's contribution to the reduction of CO₂ emissions throughout society.

1. 5GW of renewables development contribution⁴ on a global basis
2. Nearly 50% of the Group's power portfolio in Japan consisting of renewables
3. 10 million tons/year of CO₂ emissions reduction contribution

1. BESS Project in New York



Fig. 1 Appearance of power plant

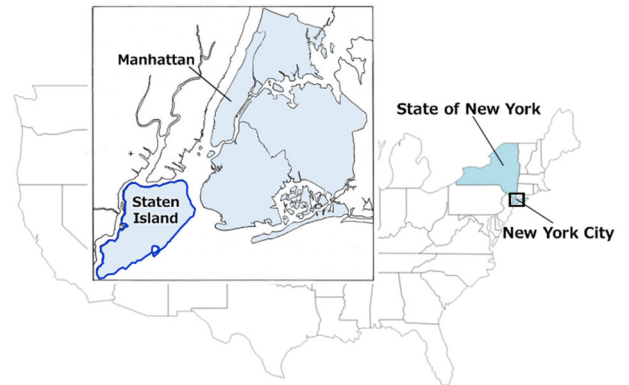


Fig. 2 Location of Staten Island

2. CS Projects in Virginia State



Fig. 3 CS project in Maine with SRE

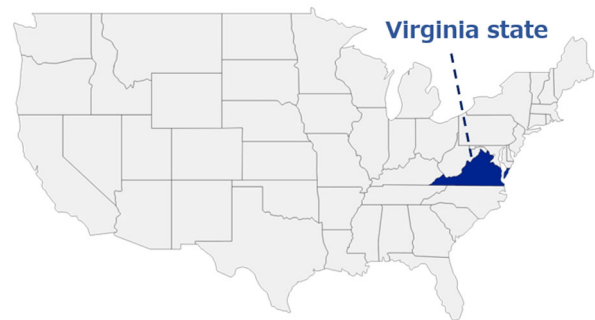


Fig. 4 Location of Virginia State

3. Project partner

Name	Summit Ridge Energy, LLC
Location	Arlington, Virginia, USA
CEO	Steve Raeder
Establishment	2017

¹Announced in an article, “Osaka Gas USA to participate in Distributed Solar Power Projects in Maine, US” dated June 28, 2021.

https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2023/05/30/210628_1.pdf

²Announced in an article, “Osaka Gas USA to participate in Distributed Solar Power Projects in Illinois, US” dated September 1, 2022.

https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2022/08/31/220901_1.pdf

³Announced in an article, “Osaka Gas USA to acquires 100% ownership of Utility-Scale Solar Projects in Texas, US” dated May 15, 2023.

https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2023/05/12/230515_1.pdf

⁴Through its own capacity development and ownership as well as power procured from other companies.