

Osaka Gas's Investment to Sano Solar Power Plant Owned by Sonnedix  
- Achieved the Daigas Group's target of 2,500 MW renewable development contribution -

November 15, 2023

Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (President: Masataka Fujiwara, hereinafter "Osaka Gas") has acquired a 40% stake in Sano Solar Power Plant (hereinafter, "the power plant") operated by a company owned by Sonnedix Power Holdings Limited (CEO: Axel Thiemann, hereinafter "Sonnedix"), a global renewable energy generator. As a result of the investment in the power plant, the contribution to the renewable development of Daigas Group has reached approximately 2,510 MW,<sup>\*1</sup> achieving the target set forth in the Daigas Group Medium-Term Management Plan 2023<sup>\*2</sup> (to increase to 2,500 MW by March 2024).

This power plant is a large-scale solar power plant with a power generation capacity of approximately 42 MW that started its commercial operation in January 2022. Osaka Gas will purchase all the electricity produced at the power plant through the specified wholesale supply system<sup>\*3</sup> and supply it as renewable electricity together with non-fossil fuel certificates to customers that aim to achieve RE100 and promote ESG management.

This is Osaka Gas's fourth investment to a power plant owned by Sonnedix,<sup>\*4</sup> with a total generation capacity of approximately 173 MW. Osaka Gas and Sonnedix will work together to improve the value of the power plant, and will also consider the development of new power plant using Corporate PPA scheme.<sup>\*5</sup>

In order to achieve carbon neutrality in 2050, the Daigas Group aims to contribute to renewable development worth 5,000 MW on a global basis, including in-house development/ownership and procurement from other companies, by March, 2031. Through our investment to the power plant, Osaka Gas has achieved the interim goal of 5,000 MW in FY2031. The Osaka Gas Group will continue to help build a low-carbon or carbon-free society by promoting the widespread use of renewable energy.

\*1: Including projects under construction or for which decisions have already been made, and power supply applicable to the FIT system.

\*2: Daigas Group Medium-Term Management Plan 2023 (released on March 10, 2021)

[https://www.osakagas.co.jp/company/press/pr2021/1292284\\_46443.html](https://www.osakagas.co.jp/company/press/pr2021/1292284_46443.html)

\*3: 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

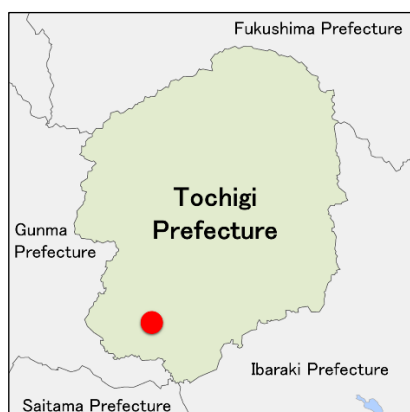
retailer is provided with a wholesale supply of renewable electricity by the utility that manages electricity transmission and distribution in the region in which the relevant renewable power generation facilities are located via its electricity transmission and distribution network.

\*4: Osaka Gas's Injection of Capital into Three Solar Power Plants Owned by Sonnedix (released on October 25, 2022)

[https://www.osakagas.co.jp/company/press/pr2022/1310640\\_49634.html](https://www.osakagas.co.jp/company/press/pr2022/1310640_49634.html)

\*5: Corporate PPA stands for "Corporate Power Purchase Agreement," which is a long-term, fixed-price power sales/purchase contract between a power generation company and an electricity retailer.

<Location>



<Photo>



## ■ Company profiles

### <Osaka Gas>

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

### <Sonnedix>

Company name	Sonnedix Power Holdings Limited
Headquarters	Victoria Place 1 <sup>st</sup> Floor, 31 Victoria Street, Hamilton, Bermuda
Representative	Axel Thiemann, CEO
Established	August 8, 2014
Main business	Development, construction, and operation of solar power plants, etc.