

Osaka Gas and GPSS Agree to Develop Second Round of Medium- and Small-Sized Non-FIT / Non-FIP Solar Power Projects

April 22, 2025
Osaka Gas Co., Ltd.
GPSS Holding Inc.

Osaka Gas Co., Ltd. (hereinafter “Osaka Gas”) and GPSS Holdings, Inc. (hereinafter “GPSS”) have agreed to jointly develop the second phase*¹ of their medium- and small-sized non-FIT/non-FIP solar power plants (hereinafter “the Power Plant”). Today, both companies each made a 50% investment in GDsPJ2 LLC, the operating company responsible for managing the Power Plant.

In recent years, the expansion of renewable-energy introduction has led to a decline in available land suitable for the development of large-sized solar power plants. In response, Osaka Gas and GPSS signed a memorandum of understanding in 2021*² to collaborate on the continuous development of medium- and small-sized solar power plants and have since worked together toward that goal.

Under this new initiative, the two companies will utilize the "Subsidy for Promoting Solar Power Installation Led by Consumers"*³ from Japan's Ministry of Economy, Trade and Industry (FY2024 initial budget). Through a joint investment (50% each) in GDsPJ2 LLC, we will develop five solar power plants in Japan with a combined capacity of approximately 7,000 kW. Construction of the Power Plant is scheduled to begin sequentially from April 2025, with operations to commence by February 2026.

Operating Company	GDsPJ2 LLC (Investment Ratio: Osaka Gas 50%, GPSS 50%)
Number of Plants	5 locations
Total Capacity	Approx. 7,000 kW (total)
Planned Operation Start	Sequentially from April 2025 to February 2026

With the development of the Power Plant, the total number of solar power plants jointly developed by Osaka Gas and GPSS will reach 17 sites, with a combined capacity of approximately 23,000 kW.

The Daigas Group aims to contribute to the achievement of carbon neutrality by 2050 by increasing the use of renewable energy worth 5 GW* in Japan and overseas, including in-house development and ownership as well as procurement from other companies, by FY2030. Including the Power Plant, the Group's renewable energy contribution will reach approximately 3,570,000 kW.

The GPSS Group is promoting power generation projects using sustainable energy sources such as solar, geothermal, hydro, wind, and waste through joint ventures with local communities that possess these resources, aiming to realize a sustainable society.

Both Osaka Gas and GPSS remain committed to advancing the adoption of renewable energy and the realization of a sustainable society.

*1 : Please see “Osaka Gas, GPSS Holdings, and the Tokyu Group to Jointly Develop Solar Power Plants and Utilize Renewable Electricity through Corporate PPAs —The Project Has Been Selected as a Recipient of the Subsidy for Promoting Consumer-led Introduction of Solar Power Generation—”
https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2022/11/14/220927.pdf
 (Released on September 2022)

*2 : Please see “Osaka Gas and GPSS Holdings Sign an Agreement on the Joint Development of Medium- and Small-sized Photovoltaic Power Plants”
https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2021/06/30/210622.pdf
 (Released on June 2021)

*3 : The grant was awarded to GDsPJ2 LLC, the project operator

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

■Company profiles

Osaka Gas Co., Ltd.

Company name	Osaka Gas Co., Ltd.
Head office	4-1-2 Hiranomachi, Chuo-ku, Osaka
Representative	Masataka Fujiwara, President and Representative Director
Capital	132,166.66 million yen
Founded	April 10, 1897
Main business	Production and sale of gas; generation and sale of electricity, etc.

GPSS Holdings Inc.

Company name	GPSS Holding Inc.
Head office	6F, Shibakoen ND Building, 2-5-10 Shiba, Minato-ku, Tokyo
Representative	Masaaki Mezaki, Co-Representative Board Director and CEO
Capital	200 million yen
Founded	September 2, 2019 (predecessor company established on October 26, 2012; reorganized into a holding company in 2019)
Main business	Development, EPC, and investment in renewable energy projects