

Osaka Gas's Investment in Mega Solar Power Plants Owned by Sonnedix

October 25, 2022

Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (President: Masataka Fujiwara, hereinafter "Osaka Gas") has acquired a 40% stake in each of three solar power plants in Japan (hereinafter, "the power plants") operated by companies owned by Sonnedix Power Holdings Limited (CEO: Axel Thiemann, hereinafter "Sonnedix"), a global renewable energy generator. Osaka Gas and Sonnedix will work together to improve the value of the power plants, and will also consider the development of new power sources using Corporate PPAs.*¹

The following is an outline of the power plants.

| Plant name | Location | Generation capacity | Start of operation |
|-------------------------------|------------------------------------|---------------------|--------------------|
| Oita Solar Power Plant | Oita City, Oita Prefecture | Approx. 39,000 kW | March 2020 |
| Kurayoshi Solar Power Plant | Kurayoshi City, Tottori Prefecture | Approx. 36,000 kW | December 2020 |
| Hitachi Juo Solar Power Plant | Hitachi City, Ibaraki Prefecture | Approx. 56,000 kW | August 2017 |
| Total | | Approx. 131,000 kW | |

The generation capacity of each of the power plants acquired by Osaka Gas this time is the largest among the domestic solar power plants owned by the Daigas Group, and the total power generation capacity of the three plants is approximately 131,000 kW, making them the largest domestic renewable energy projects in which Osaka Gas has invested. Osaka Gas will purchase all the electricity generated at the power plants and use it to increase the supply of renewable electricity to customers that aim to achieve RE100 and promote ESG management.

The Daigas Group aims to contribute to the spread of renewable energy power sources worth 5,000 MW*^{2*3} both within Japan and abroad, including in-house development/ownership and procurement from other companies, by FY2030. Including this project, the group's contribution to the spread of renewable energy power sources, including in-house development/ownership and procurement from other companies, will be worth about 1,740 MW.

Going forward, the entire Daigas Group will continue to develop technologies and services that contribute to the decarbonization of society and strive to solve social issues such as climate change.

*1: 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.

*2: Including projects under construction and those that have already been decided

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

(Photos of the power plants)



Oita Solar Power Plant (Oita City, Oita Prefecture)



Kurayoshi Solar Power Plant (Kurayoshi City, Tottori Prefecture)



Hitachi Juo Solar Power Plant (Hitachi City, Ibaraki Prefecture)

1. Company profiles

Osaka Gas

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

<Sonnedix>

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|----------------|--|
| Company name | Sonnedix Power Holdings Limited |
| Headquarters | Victoria Place 1st 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. |