

June. 11, 2024

Marubeni Offshore Wind Development Corporation
Marubeni Corporation

The Southern Akita Floating Offshore Wind Demonstration Project has been awarded
under the NEDO Green Innovation Fund Project

Marubeni Offshore Wind Development Corporation ("MOWD") and Marubeni Corporation (hereinafter, "Marubeni") are pleased to announce that the Southern Akita Floating Offshore Wind Demonstration Project Aimed at Overseas Expansion via Cost Reductions (hereinafter, the "Project"), proposed by a consortium led by MOWD, has been awarded under the "Green Innovation Fund Project*/Cost Reductions for Offshore Wind Power Generation/Floating Offshore Wind Power Demonstration Project (Phase 2)" publicly solicited by the New Energy and Industrial Technology Development Organization (NEDO).

The consortium consists of MOWD as the leading company; Akita Floating Offshore Wind Corporation, a special purpose company in which Marubeni has invested; Tohoku Electric Power Co., Inc.; Japan Marine United Corporation; TOA CORPORATION; TOKYO SEIKO ROPE MFG. CO., LTD.; Kanden Plant Corporation; JFE Engineering Corporation; and NAKANIHON AIR Co., Ltd

Offshore wind is expected to become a major power source of renewable energy due to its potential for large-scale generation capacity, cost reductions, and positive contributions to the local economy. In particular, the use of floating offshore wind is expected to grow rapidly as its power generation facilities can be installed in a wider range of sea areas, allowing for cost reductions at an early stage. NEDO's "Cost Reductions of Offshore Wind Power Generation" project aims to establish a technology to commercialize floating offshore wind power generation at an internationally competitive cost level by fiscal year 2030 under specific conditions.

The Project is planned to deploy two units of over 15 MW wind turbine onsite at approximately 400 meters deep off the southern coast of Akita Prefecture. The project period will be from July 2024 to March 2031, with commercial operation scheduled to start in autumn 2029.

Marubeni Group has been participating in demonstration projects for floating offshore wind in Fukushima and Kitakyushu, and in 2022, secured seabed leasing rights in Scotland, UK, for the development of a floating wind project. By joining the Project, Marubeni aims to advance its Research and Development that contributes to cost reduction of floating wind as well as promote the development of projects and build a supply chain domestically and internationally to accelerate the adoption of floating wind, thus contributing to achieving carbon neutrality.

*A fund established by NEDO under the Ministry of Economy, Trade and Industry to support companies committed to ambitious goals toward achieving carbon neutrality by 2050, providing continuous support for research, development, demonstration, and social implementation for up to 10 years.

Planned Outline of the Project.

Project Name:	Southern Akita Floating Offshore Wind Demonstration Project Aimed at Overseas Expansion via Cost Reductions.
Demonstration Area:	Off the southern coast of Akita Prefecture (About 25 km offshore, depth of about 400 m)
Wind Turbine Output:	Over 15 MW
Wind Turbine No.	2
Floater Type	Semi-submersible
Project Period	Jul. 2024 to Mar. 2031

Demonstration area

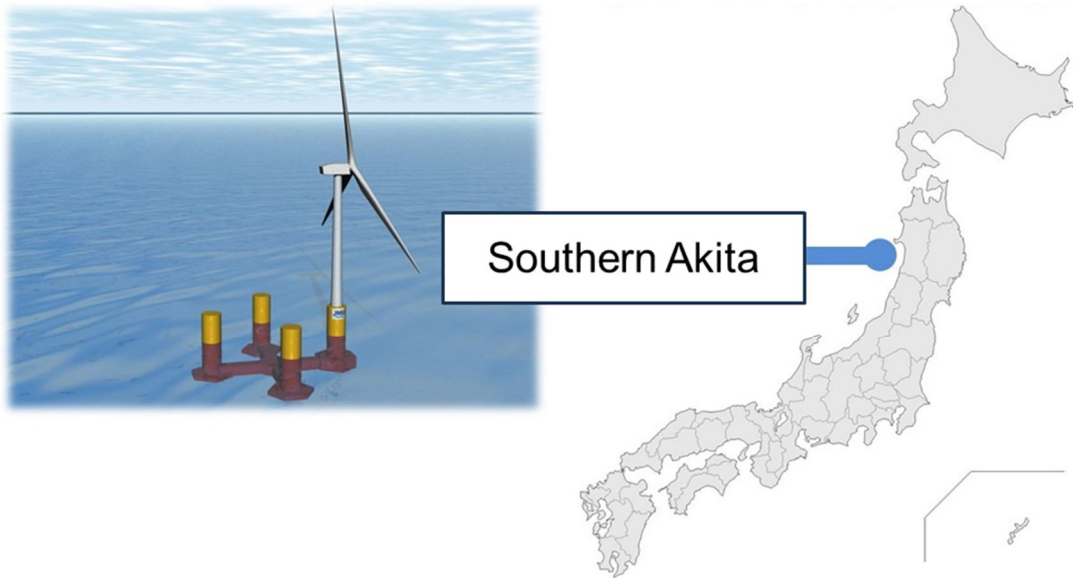


Image of the Project (floater image source: Japan Marine United Corporation)

Company Overviews

Company Name: Marubeni Offshore Wind Development Corporation
Head Office: 4-2, Otemachi 1-chome, Chiyoda-ku, Tokyo
Establishment: 21 April 2020
Representative: Hisafumi Manabe
Main Business: Development and operation of offshore wind power projects in Japan and abroad
Website: <https://mowd.jp/en/>

Company Name: Tohoku Electric Power Co., Inc.
Head Office: 1-7-1 Honcho, Aoba-ku, Sendai City, Miyagi
Establishment: 1 May 1951
Representative: Kojiro Higuchi
Main Business: Electric Power, etc.
Website: <https://www.tohoku-epco.co.jp/english/index.html>

Company Name: Akita Floating Offshore Wind Corporation.
Head Office: 4-2, Otemachi 1-chome, Chiyoda-ku, Tokyo
Establishment: 1 February 2024
Representative: Hisafumi Manabe
Main Business: Demonstration and research projects related to floating offshore wind turbines

Company Name: Japan Marine United Corporation
Head Office: 4-4-2 Minatomirai, Nishi-ku, Yokohama City, Kanagawa
Establishment: 1 January 2013
Representative: Nobuyuki Nada
Main Business: Design, manufacture, purchase and sale of ships, naval and patrol vessels, marine floaters, etc.
Website: <https://www.jmuc.co.jp/en/>

Company Name: TOA CORPORATION
Head Office: 3-7-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Establishment: 23 January 1920
Representative: Takeshi Hayakawa
Main Business: General Construction Company
(Marine Engineering, On-land Civil Engineering, Dredging and Reclamation, Building, Land Development and Sale, Development Business and Building Consultation)
Website: <https://www.toa-const.co.jp/eng/>

Company Name: TOKYO SEIKO ROPE MFG. CO., LTD.
Head Office: 1-1 Nakamura, Toyooka-cho, Gamagori, Aichi
Establishment: 25 July 1968

Representative: Yoshinori Matsumoto
Main Business: Manufacture, tailoring, and processing of ropes and nets made from various fibers, synthetic resins, and metal materials.
Website: <https://www.fiber-tokyorope.jp/english/>

Company Name: Kanden Plant Corporation
Head Office: 2-9-18 Honjohigashi, Kita-ku, Osaka
Establishment: 1 October 1953
Representative: Niichiro Kitamura
Main Business: Design, construction and management of the following: electrical works, telecommunication equipment, machinery and instrumentation installation, plumbing, civil engineering works and building works first-class architect's office etc
Website: <https://www.kanden-plant.co.jp/>

Company Name: JFE Engineering Corporation
Head Office: 2-3, Uchisaiwai-cho 2-chome, Chiyoda-ku, Tokyo
Establishment: 8 June 1912
Representative: Kazuyoshi Fukuda
Main Business: Comprehensive engineering business
Website: <https://www.jfe-eng.co.jp/en/>

Company Name: NAKANIHON AIR Co., Ltd.
Head Office: 2, Azatonogama, Oazatoyoba, Toyoyama-cho, Nishikasugai-gun, Aichi
Establishment: 4 May 1953
Representative: Hajime Futagami
Main Business: Aviation business, Research and Survey business
Website: <https://www.nnk.co.jp/en/>