

Appointment of Operator for the Offshore Wind Power Project off the Coast of Yuza Town, Yamagata Prefecture, Japan

2024/12/24

Marubeni Offshore Wind Development Corporation

Yamagata Yuza Offshore Wind LLC, a special purpose company (SPC) established through a joint investment by Marubeni Corporation (hereinafter, "Marubeni"), The Kansai Electric Power Co., Inc. (hereinafter, "KEPCO"), BP IOTA Holdings Limited (hereinafter, "BPIOTA"), Tokyo Gas Co., Ltd. (hereinafter, "Tokyo Gas"), and Marutaka Corporation (hereinafter, "Marutaka"), has been appointed to operate an offshore wind farm off the coast of Yuza Town in Yamagata Prefecture, Japan (hereinafter, the "Project") as of December 24. Marubeni Offshore Wind Development Corporation (hereinafter "MOWD"), as a business partner, will promote the Project along with Marubeni.

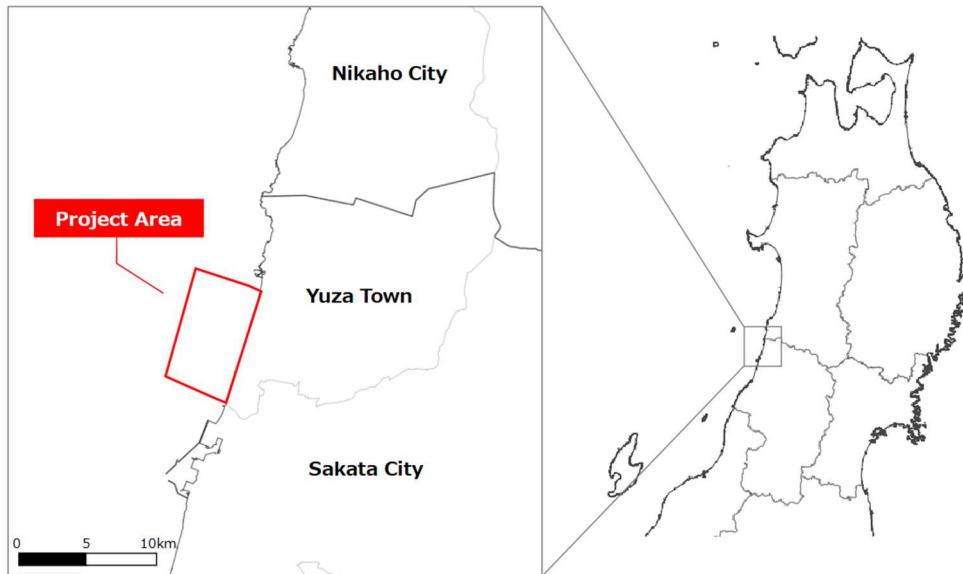
The Project involves the construction, maintenance, and operation of a 450,000 kW bottom-fixed offshore wind farm. Through this Project, the parties aim to contribute to the development of local communities, the vitalization of the domestic offshore wind industry, and the realization of a zero-carbon society.

Marubeni group established the Marubeni Long-Term Vision on Climate Change in March 2021 and positions Green Strategy as one of its basic principles for the enhancement of corporate value in the Marubeni Mid-Term Management Strategy, GC2024. MOWD develops offshore wind projects around the world, and operates Japan's first large-scale offshore wind power project at Akita Port and Noshiro Port in Akita Prefecture. MOWD will pursue a progressive approach to expanding its offshore wind business, leveraging the know-how and experience it has gained through these power projects.

Project Overview:

Project Company:	Yamagata Yuza Offshore Wind LLC
Project Location:	Off the coast of Yuza Town, Yamagata Prefecture, Japan
Shareholders:	Marubeni, KEPCO, BPIOTA*, Tokyo Gas, Marutaka *100% subsidiary of bp p.l.c.
Generation Type:	Bottom-fixed offshore wind farm
Expected Capacity:	450,000 kW
Power Selling:	Feed-in Premium scheme

Project Area:



Company Overview:

Company Name: The Kansai Electric Power Co., Inc.

Head Office: Osaka, Japan

Established: 1951

Representative: Director, Representative Executive Officer, President: Nozomu Mori

Main Business: Electric power, heat supply, telecommunications, gas supply, etc.

Website: <https://www.kepcoco.jp/english/>

Company Name: BP p.l.c.

Head Office: London UK

Established: 1909

Representative: CEO: Murray Auchincloss

Main Business: BP p.l.c. delivers energy products and services to its customers around the world. The company's strategy is to transition to become an integrated energy company encompassing resilient hydrocarbons, mobility and convenience, and low carbon energy. BP p.l.c. believes that it can help deliver a better, more balanced energy system that is secure and affordable while realizing increasingly lower carbon. The company continues to invest in oil and gas to keep energy flowing to where and when it is needed today, as well as to invest in its lower carbon and other transition businesses.

Website: <https://www.bp.com>

Marubeni
Offshore Wind
Development

Company Name: Tokyo Gas Co., Ltd
Head Office: Tokyo, Japan
Established: 1885
Representative: Director, Representative Corporate Executive Officer, President & CEO: Shinichi Sasayama
Main Business: Energy solutions business, network business, overseas business, urban development business
Website: <https://www.tokyo-gas.co.jp/language/index.html#en>

Company Name: Marutaka Corporation
Head Office: Yamagata, Japan
Established: 1962
Representative: President & CEO: Natsuki Yokose
Main Business: Public works business, construction business, housing business, urban development business
Website: <https://marutaka-net.com/>