



Conclusion of Contract for Construction of Power Generation Facilities in Goi Thermal Power Plant Replacement Plan

TOKYO – 28 June 2019 - Goi United Generation LLC, which was jointly founded by JERA Co., Inc. (President: Satoshi Onoda, “JERA”) and JXTG Nippon Oil & Energy Corporation (President: Katsuyuki Ota, “JXTG”) , has today signed a tripartite contract for construction of the power generation facilities in relation to Goi thermal power plant replacement plan with Toshiba Energy Systems & Solutions Corporation, and Toshiba Plant System & Services Corporation. The contract enables the company to prepare for commencement of the construction work of its facilities in 2021, with the aim of operating the competitive and cutting-edge LNG-fired thermal power plant station with a lower environment impact.

Goi United Generation LLC is the company formed on 29 March 2019, as a result of discussion based on the previously announced Memorandum of Understanding concluded on 6 September 2018, to implement the replacement plan, for constructing, operating and maintaining the thermal power generation facilities under this replacement plan and supplying the electricity generated at the station.

JERA and JXTG will share their respective expertise and resources to raise the value of the plan further as they seek to contribute to the stable supply of globally competitive energy and the realization of a low-carbon society, while also earning the understanding of local residents and other parties involved.

* Attachment: Overview of Goi Thermal Power Station Replacement Plan and Outline of Goi United Generation LLC

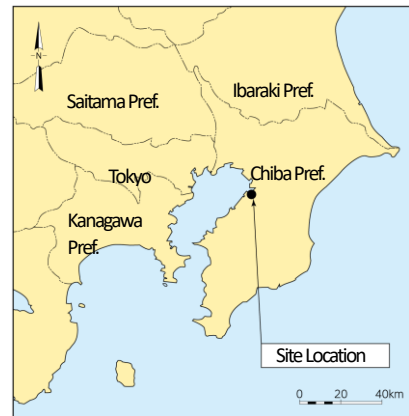
Overview of Goi Thermal Power Station Replacement Plan and Outline of Goi United Generation LLC

Overview of Goi Thermal Power Station Replacement Plan

Construction Site:	1 Goi Kaigan, Ichihara city, Chiba prefecture (On the site of JERA Co., Inc.'s Goi Thermal Power Station)
Generation Capacity:	780 MW x 3 Units (2.34 GW)
Fuel:	LNG (Liquefied Natural Gas)
Generation Type:	Gas turbine combined cycle (gas turbine combustion temperature: 1,650°C-class)
Start of Operations:	2024-2025 (planned)
Thermal Efficiency:	64.0% lower heating value

* Procedures required under the Environmental Impact Assessment Act were completed in May 2018.

Conceptual Rendering and Site Location



Outline of Goi United Generation LLC

Corporate Name:	Goi United Generation LLC
Form:	Joint Venture Company
Establishment Date:	29 March 2019
Head Office:	1-8-15 Konan, Minato-ku, Tokyo
Capital:	JPY 60 million
Investment Ratio:	JERA Power Investment LLC*: JXTG Nippon Oil & Energy Corporation = 2:1
Executive Member:	JERA Power Investment LLC: JXTG Nippon Oil & Energy Corporation
Executive Officer:	(Representative) Koichi Morisaki (JERA Co., Inc.)

*A subsidiary wholly-owned by JERA Co., Inc. established in September 2017 for the purpose of investments and loans for JERA's new thermal power plants in Japan.