



September 10, 2020

ENEOS Corporation

ENEOS Corporation Participates in Wind Power Project Offshore of Happo Town and Noshiro City in Akita Prefecture

ENEOS Corporation (President: Ota Katuyuki, “ENEOS”) announces its participation in an offshore wind power project in Akita Prefecture through the acquisition of a stake in GK Happo Noshiro Offshore Wind (Representative Partner: Japan Renewable Energy Corporation, the “Project Company”), which was established to seek opportunities to develop a wind power plant in the sea area offshore of Happo Town and Noshiro City in Akita Prefecture (the “Project Area”).

Akita Prefecture is considered to be among the most suitable areas for the development of offshore wind power businesses in Japan, and the Ministry of Economy, Trade and Industry (“METI”) and the Ministry of Land, Infrastructure, Transport and Tourism (“MLIT”) announced in July 2020 that the Project Area has been determined to be a promising area for the purpose of future designation of project target areas under the Act on Promoting the Utilization of Sea Areas for the Development of Marine Renewable Energy Power Generation Facilities (the “Act”^{*}). Based on this, METI and MLIT will start preparations for organizing a council under the Act and for government-led wind condition research and geological research.

The Project Company intends to design the construction of an offshore wind power plant with maximum 155 mega-watts (MW) of power generation capacity and to make a bid when public offering takes place. With the earliest target to start operations set for 2024, ENEOS will accelerate the development of the business plan together with its partners, Japan Renewable Energy Corporation and Tohoku Electric Power Co., Inc., through the utilization of its expertise, gained through the development and operation of photovoltaic and onshore wind power plants to date.

ENEOS has positioned renewable energy businesses within its growth businesses for the future and currently operates photovoltaic power plants (46MW with 18 plants), onshore wind power plants (4MW with 2 plants), and a biomass power plant (68MW) in Japan. ENEOS joined

Taiwan's largest offshore wind power project in April 2019 and intends to acquire expertise in the offshore wind power business. ENEOS continues to work toward the expansion of renewable energy businesses and has set a target to achieve 1 giga-watt of renewable power generation capacity by 2022.

ENEOS continues to contribute to the realization of a low-carbon, recycling-oriented society through the supply of environmentally conscious energies.

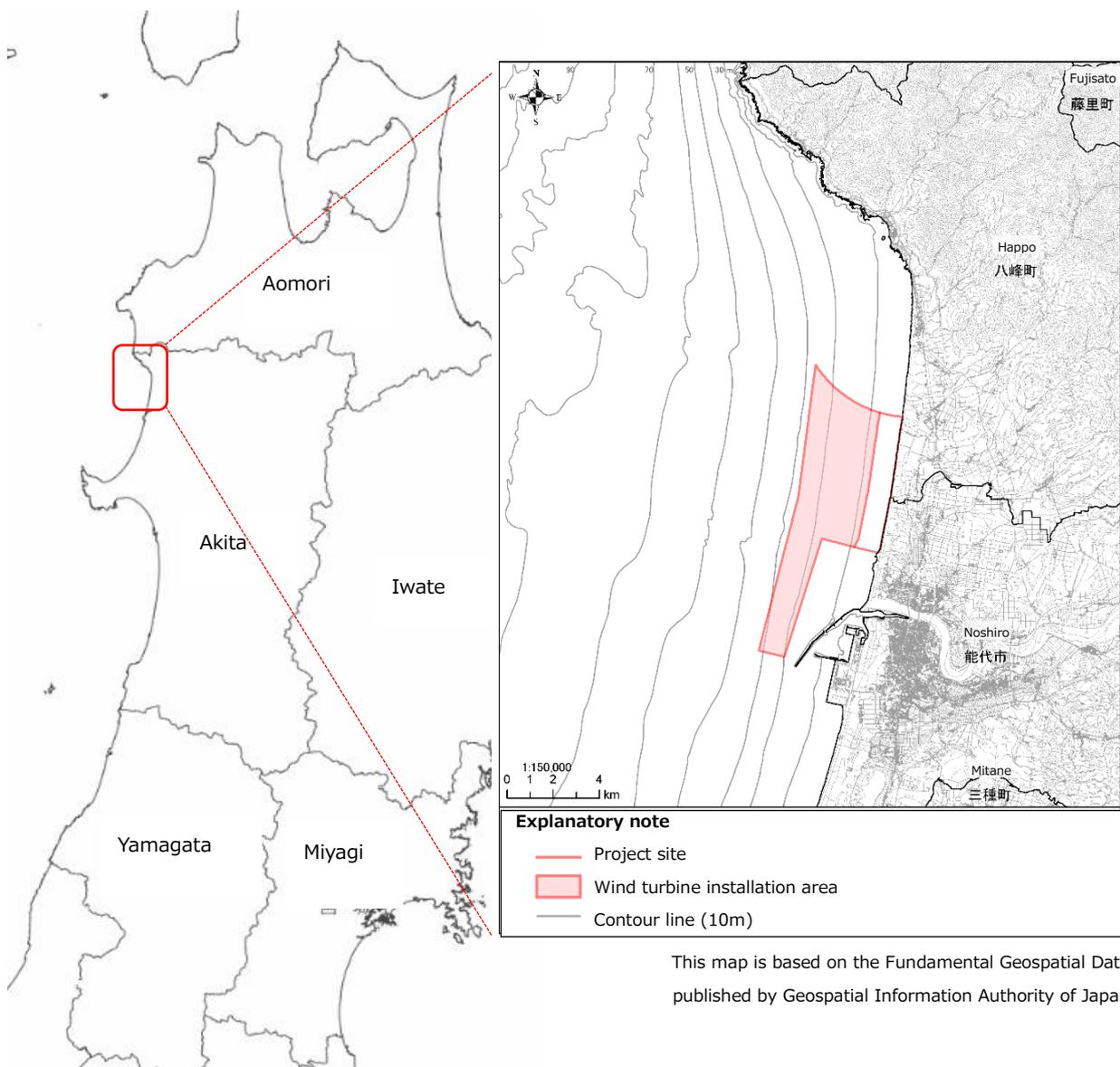
* This Act was established in response to conditions where the development of offshore wind power projects had not progressed due to the fact that there were no unified rules for the exclusive occupation of sea area and no framework to align with existing users, with the recognition that offshore wind power, whose costs have been decreasing overseas, is quite important for supporting the maximization of the implementation of renewable power while reducing the public burden.

Project overview

*As of the date of announcement and may be subject to change in the future.

Project name	Happo Noshiro Offshore Wind Farm
Company name	GK Happo Noshiro Offshore Wind
Ownership	Japan Renewable Energy Corporation (Representative Partner) Tohoku Electric Power Co., Inc. ENEOS Corporation Note: Percentage of ownership undisclosed
Generation capacity	Maximum 155MW (maximum 22 generators with 8-10MW capacity per unit)
Start of operation	2024 or after

Location



This map is based on the Fundamental Geospatial Data published by Geospatial Information Authority of Japan

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