

August 25, 2021

Kyuden International Corporation
Kyushu Electric Power Co., Inc.

Participation in Al Dur 1 Independent Water & Power Producer Project in the Kingdom of Bahrain — Our 2nd IWPP project in the Middle East (Equity ownership of 244MW) —

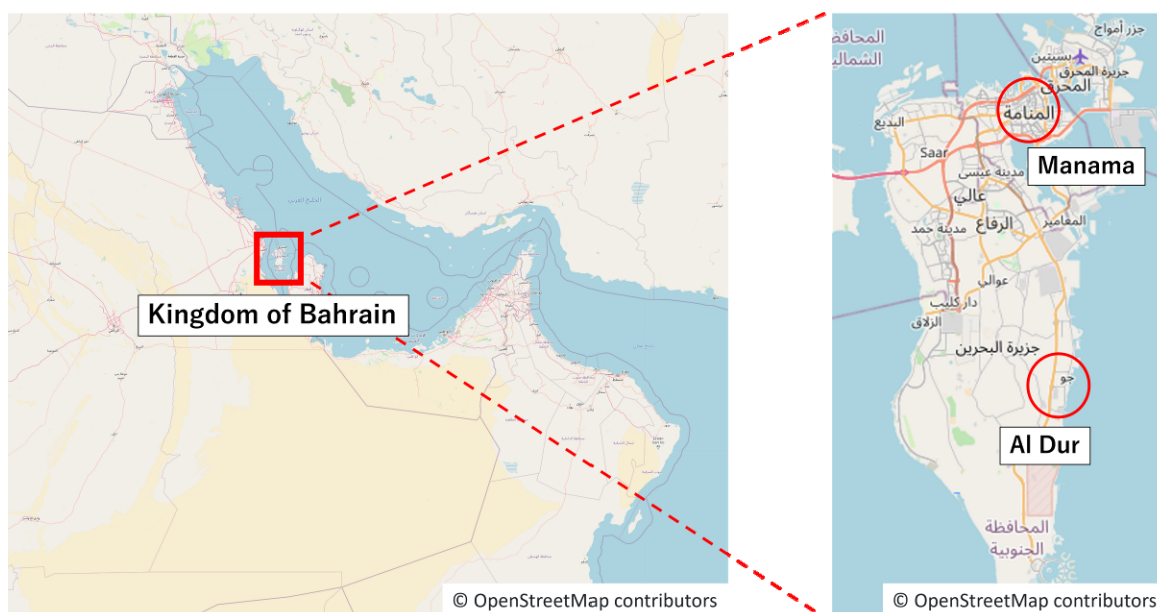
Kyuden International Corporation, a member of the Kyuden Group, is pleased to announce that on August 25, 2021, it made an equity participation in the Al Dur 1 Independent Water & Power Producer Project ("Al Dur 1") in the Kingdom of Bahrain through an acquisition of 19.8% indirect equity interest in Al Dur Power and Water Company B.S.C. (C).

Located on the southeast coast of the Kingdom, the powerplant Al Dur 1 supplies both electricity and water to the Bahrain Electricity and Water Authority, as stipulated in the Power and Water Purchase Agreement. By using gas turbines that operate on natural gas, the plant's energy production capacity is 1,234 MW (equity ownership of 244 MW) and the amount of desalinated water production reaches approximately 218,000 tons (equity ownership of approximately 43,000 tons) per day.

The project Al Dur 1 is the 2nd IWPP project in the Middle East for the Kyuden Group, after its participation in Taweelah B IWPP project in the United Arab Emirates in 2020.

By this acquisition, Kyuden Group has acquired an equity ownership of 2,675 MW in overseas electricity generation projects. By using our top-class technological prowess and expertise, we aim to achieve the equity ownership target 5,000 MW set for 2030, which is one of the business performance targets listed in the Kyuden Group Management Vision 2030.

Location of Al Dur 1



"Enlighten Our Future"

KYUDEN GROUP's Mission is to contribute toward
the realization of a comfortable and environment-friendly lifestyle
today and for generations to come.

Overview of Al Dur 1

Company	Al Dur Power and Water Company B.S.C. (C)
Project Location	Al Dur, the Kingdom of Bahrain
Type of Project	BOO (Build-Own-Operate)
Generation and Production Capacity	Generation Capacity 1,234 MW (Equity ownership of 244 MW) Water Production Capacity approximately 218,000 tons (Equity ownership of approximately 43,000 tons) per day
Buyer	The Kingdom of Bahrain's Electricity and Water Authority
Generation Type	Natural gas supplied by Tatweer Petroleum (being wholly owned by nogaholding, the investment and business development arm of NOGA of the Kingdom of Bahrain)
Shareholders	Kyuden International (19.8%) Kahrabel FZE ^{※1} (45.05%) Gulf Investment Corporation ^{※2} (25.25%) Social Insurance Organization ^{※3} (9.9%)
Start of Operations	2012

※1 A subsidiary of ENGIE group

※2 An investment company owned by the governments of the six member states of the Gulf Cooperation Council (GCC)

※3 An official agency of Bahrain for the advancement of social insurance and pension services

Project Scheme

