

October 26, 2022  
 Kyuden International Corporation  
 Kyushu Electric Power Co., Inc.

**Invested in PetroGreen Energy Corporation in Philippines  
 –Contributing to the low-carbon and decarbonization of Philippines by utilizing our technical expertise–**

Kyuden International Corporation (“Kyuden International”), a member of the Kyuden Group, is pleased to announce that on October 25, 2022, it invested in PetroGreen Energy Corporation (“PGEC”), a renewable energy developer in the Philippines.

The Philippines is promoting the development of more power supply in order to secure sufficient capacity to meet the increasing demand for electricity caused by economic growth, and is aiming for a low-carbon and decarbonized power supply through a shift to renewable energy (RE). It aims to increase RE share in the power generation mix currently at 20% to 35% by 2030 and to 50% by 2040.

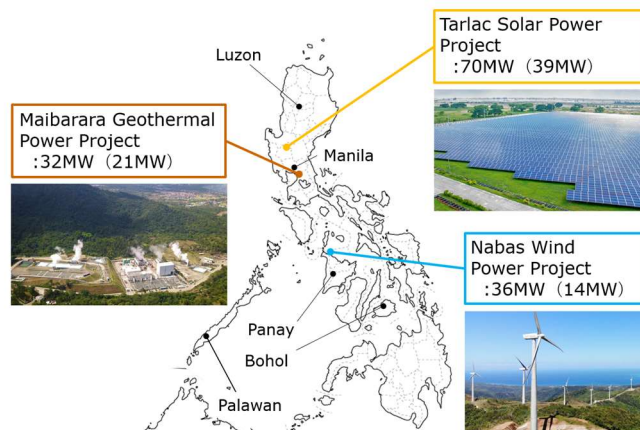
PGEC, a member of the Yuchengco Group, develops and operates renewable energy projects, including geothermal, wind, and solar power generation projects in the country. PGEC plans to continue to actively develop renewable energies, including offshore wind power.

Kyuden International will promote the development of renewable energies in the country and contribute to the low-carbon and decarbonization of Philippines by using Kyuden Group’s extensive experience in Japan and overseas, and by collaborating with PGEC, which has a network with deep local roots and a platform for renewable energy development in the country.

With this participation, the total equity output of the Kyuden Group's overseas power generation business will increase to approximately 2,826 MW\*. Going forward, the Kyuden Group will continue to promote the development of renewable energy that will lead to further low-carbon and sustainable society with the aim of realizing the "Kyuden Group Carbon Neutral Vision 2050".

(\* ) this output includes both projects that are awaiting and have started commercial operation

**Power generation facilities owned by PGEC**



\* number listed between brackets is PGEC’s equity output