



December 24, 2021

Kyuden International Corporation

Kyushu Electric Power Transmission and Distribution

Kyushu Electric Power Co., Inc.

Kyuden Group to participate in a HVDC subsea transmission project in the United Arab Emirates

—Our first overseas power transmission project and our third power project in the Middle East—

Kyuden International Corporation and Kyushu Electric Power Transmission and Distribution (hereinafter referred to as the Kyuden Group), together with Korea Electric Power Corporation (KEPCO), and Électricité de France (EDF), signed a Transmission Agreement with Abu Dhabi National Oil Company (ADNOC) on December 21, for its offshore production facilities in the United Arab Emirates (UAE).

A joint venture between Kyuden Group, KEPCO and EDF will establish a special purpose company with ADNOC and Abu Dhabi National Electricity Company PJSC (TAQA), which will carry out the project. The aim of the project is to construct two high voltage, direct current (HVDC) subsea transmission facilities (subsea cables, converter stations) to power ADNOC's offshore oil and gas production facilities with cleaner and more efficient energy sources from the mainland delivered through the TAQA grid for a time span of 35 years. The project is scheduled to start its operation in 2025.

By transmitting and utilizing the clean energy that is being developed in the UAE from the mainland, it will be possible to significantly reduce the CO₂ emission in the offshore oil and gas production, and project is in accordance with the UAE "Net Zero by 2050 Strategic Initiative".

This project is the Kyuden Group's first participation in an overseas power transmission business, and the third power project(*) in the Middle East.

The Kyuden Group will continue to take on the global challenge of realizing a low-carbon, sustainable society by utilizing the advanced technological capabilities and abundant experience it has cultivated over the years, not only in the overseas power generation business, but also in the overseas power transmission and distribution business.

(*) Overview of existing projects in the Middle East

1. March 2020: Taweelah B Independent Water & Power Producer Project, UAE (announced on December 19, 2019)
2. August 2021: Al Dur 1 Independent Water & Power Producer Project, Kingdom of Bahrain (announced on August 25, 2021)

For joint press release by ADNOC, TAQA, KEPCO, Kyushu Electric Power Co. and EDF, please visit at :

<https://adnoc.ae/en/news-and-media/press-releases/2021/adnoc-and-taqa-announce-project-to-power-and-decarbonize-offshore-operations>



"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.