KYUSHU ELECTRIC POWER CO.,INC.

KYUDEN GROUP

Presentation materials for IR meeting

May 10, 2021

President & Chief Executive Officer

Kazuhiro Ikebe

Section1　Performance Highlights

Section2　Achieve Carbon Neutrality by 2050

Section3　Setting Financial Targets to realize the Kyuden Group Management Vision 2030

（Attachment）Financial results for FY2020

Section1　Performance Highlights

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Financial Results for FY2020 (consolidated)

- Sales and Ordinary Income increased from the previous fiscal year.
- Lower depreciation costs and an increase in the amount of electricity sold outside the Kyushu region led to an increase of income, despite the negative impact of COVID-19, the price hikes in the wholesale electricity market (due to the tight supply and demand situation in January) and the temporary shutdown of Sendai Nuclear Power Station (due to the installation work of the Specific Safety Facilities).

Performance Highlights (consolidated)

(Billion of Yen)

	FY2020	FY2019	Difference	Rate of Change
Ordinary Revenues	2,148.4	2,030.0	118.4	+5.8
Sales [Figures are included above]	2,131.7	2,013.0	118.7	+5.9
Ordinary Expenses	2,092.7	1,989.9	102.7	+5.2
Ordinary Income	55.6	40.0	15.6	+39.0
Net Income/Loss attributable to owners of the parent	32.1	-0.4	32.5	—

- The volume of total electricity sold increased by 6.3% from the previous fiscal year.
  - Negative impact of COVID-19 *
  - Increase in electricity sales volume outside the Kyushu region by the group company Kyuden Mirai Energy
  - Wholesale sales volume increased

* impact of COVID-19 is -2.0 billion kWh

Consolidated electricity sales volume

(Billion kWh,%)

	FY2020	FY2019	Difference	Rate of Change
Retail (Kyuden Mirai Energy Co.,Inc.	75.17	73.21	1.96	+2.7
[Figures are included above])	(5.78)	(2.81)	(2.97)	(+106.0)
Wholesale	10.65	7.51	3.14	+41.9
Total	85.82	80.71	5.11	+6.3

Note1: Some rounding errors may be observed.

Note2: The figures represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co.,Inc.) (internal transactions have been eliminated).

Forecasts of Financial Results for FY2021 (consolidated)

- Ordinary income is expected to be around ¥70 billion. An increase from the previous year, which is mainly due to decreasing fuel costs as the operation of nuclear power plants increased.

note: impact of COVID-19 is -1.0 billion kWh

（Billion of Yen, %）

	FY2021	FY2020	Difference	Rate of Change
Sales *	1,510.0	2,131.7	-621.7	-29.2
Operating Income	100.0	77.3	22.7	+29.2
Ordinary Income	70.0	55.6	14.4	+25.7
Net Income attributable to owners of the parent	45.0	32.1	12.9	+39.9

* The "Accounting Standard for Revenue Recognition" is scheduled to be applied from the fiscal year ending March 2022: Impact on sales - 700 billion yen (Impact on profits is minor) (The grant based on the Act on Purchase of Renewable Energy Sourced Electricity is not included in sales, etc.)

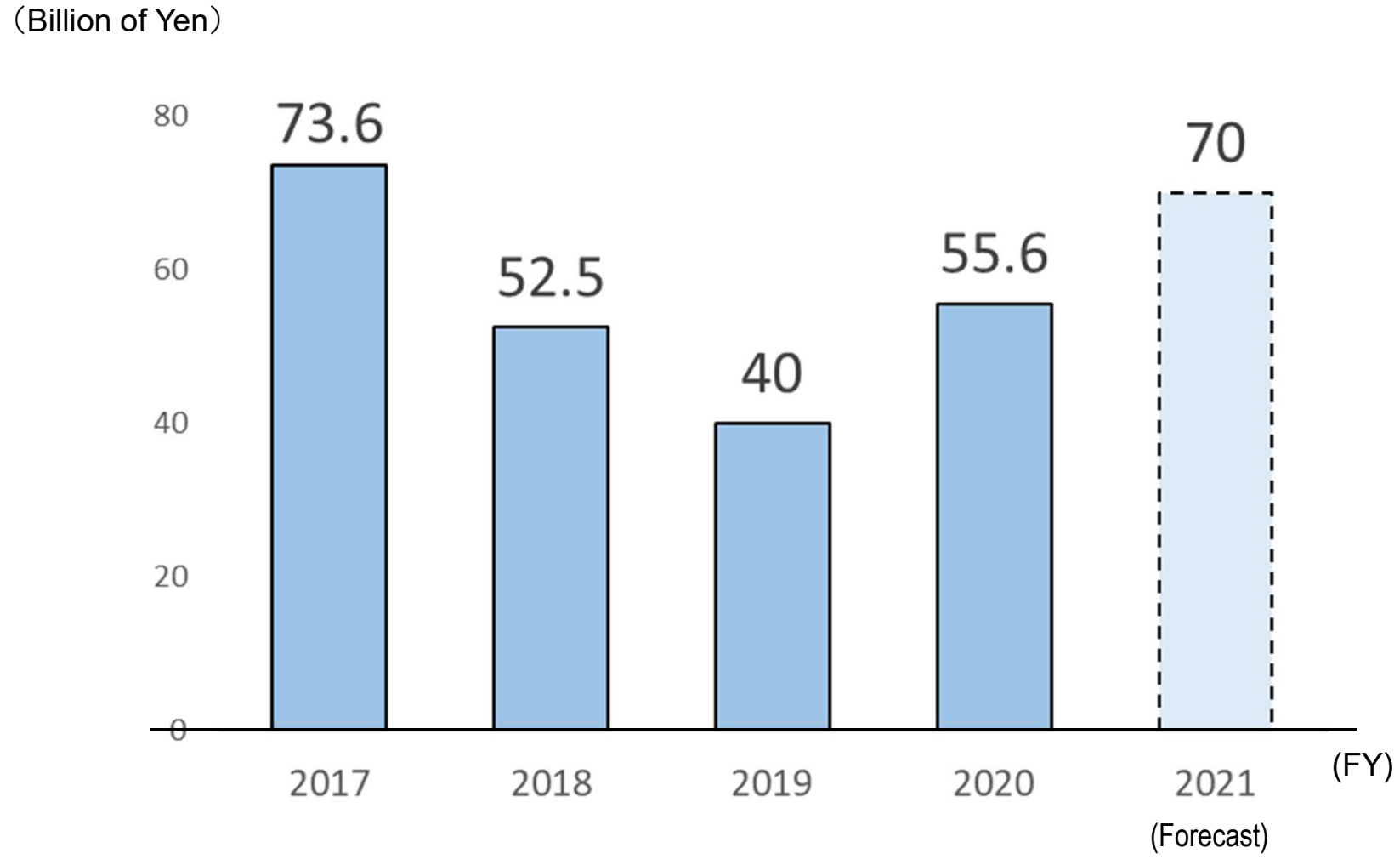
〔Forecast of electricity sales volume〕

（Billion kWh,%）

	FY2021	FY2020	Difference	Rate of Change
Retail	76.6	75.2	1.4	+1.8
Wholesale	12.4	10.7	1.7	+16.6
Total	89.0	85.8	3.2	+3.7

Note: Electricity sales volume represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co.,Inc.) (internal transactions have been eliminated).

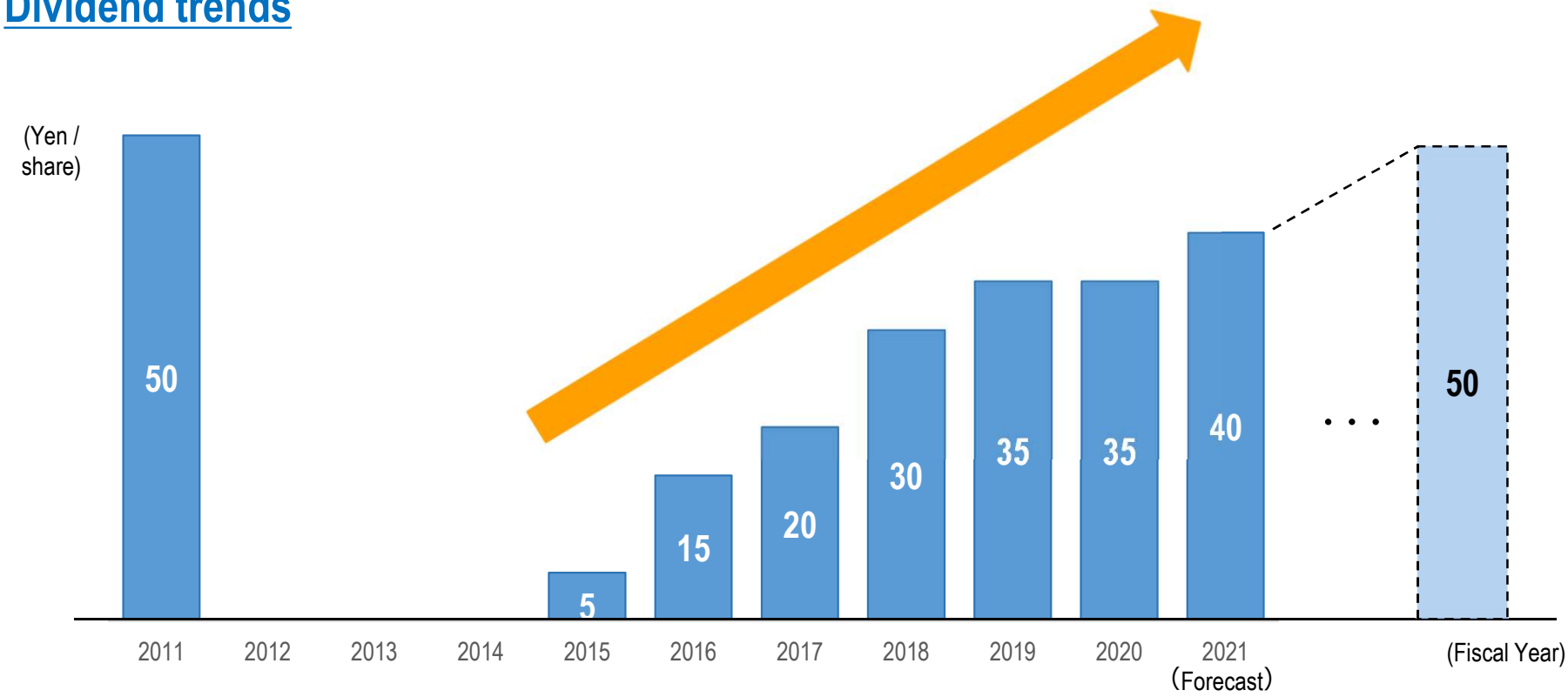
Changes in Ordinary Income (consolidated)



Dividend policy

- We aim to return to the dividend level before the earthquake (2011) which is ¥50/share
- The 2021 dividend forecast is ¥40 /share (interim ¥20 , year-end ¥20).

Dividend trends



Section2　Achieve Carbon Neutrality by 2050

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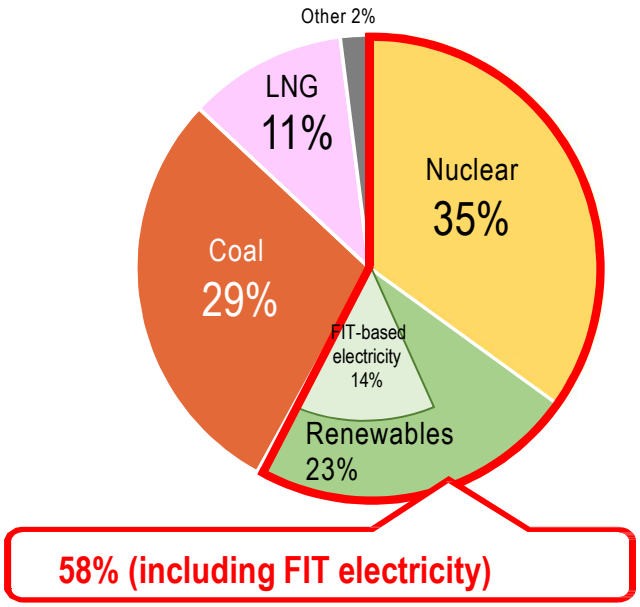
Our current situation

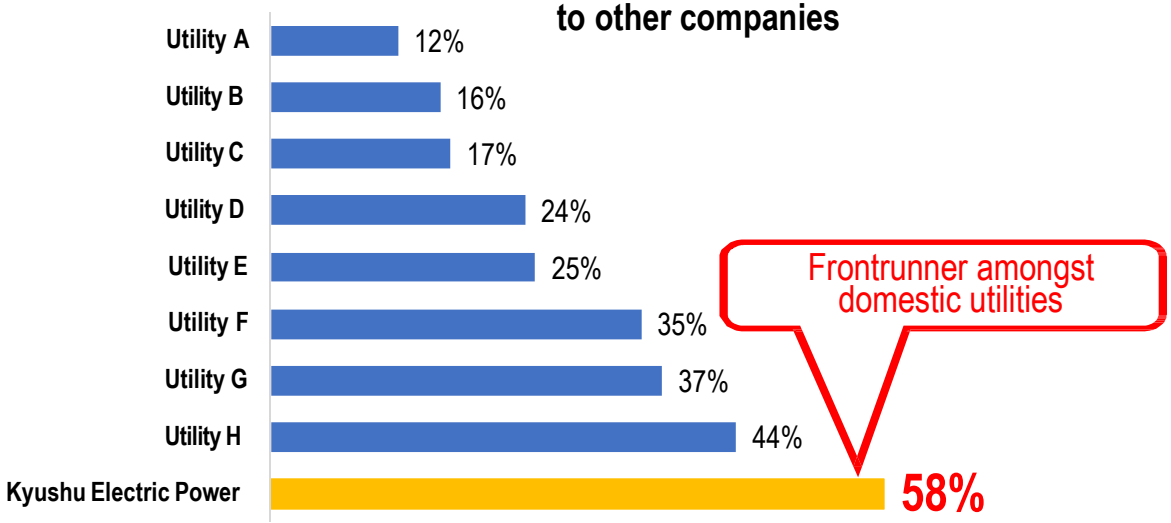
- Due to the utilization of renewable energy and nuclear power, our zero emission / FIT power source ratio is 58% (FY2019), which is the highest ratio in Japan's power sector .

* The target for the zero-emission power source ratio in the national energy mix for 2030 is about 44%.

Our zero-emission/FIT power source ratio* (FY2019)



Zero-emission/FIT power source ratio* compared to other companies

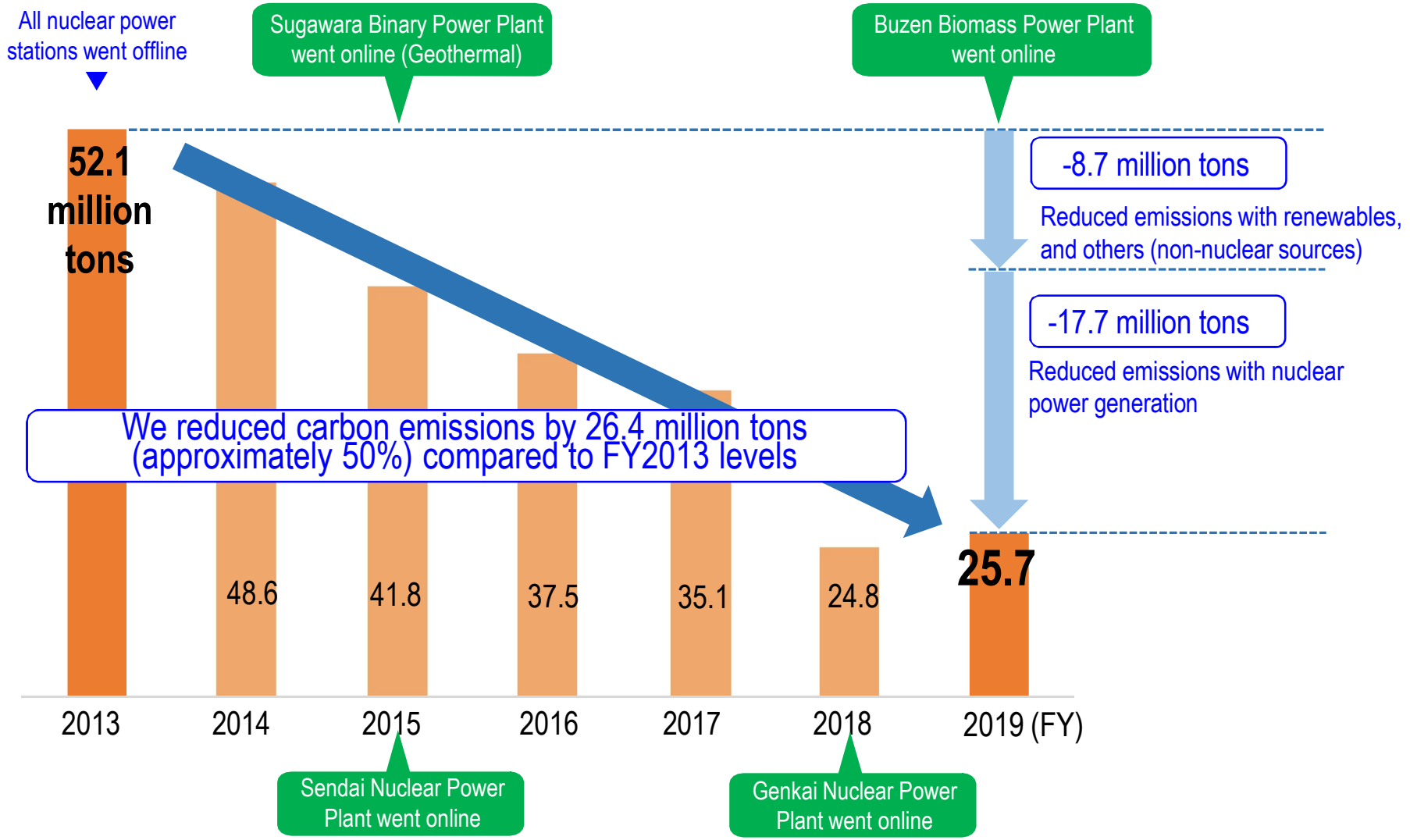


(Source) Data derived from each company's website
- Comparison with eight major utilities in Japan
- FY2019 results

* If a non-fossil fuel certificate is unavailable, FIT power is considered neither as renewable energy nor as a source of zero carbon-emission energy but is treated as a form of electricity that emits Japan's national average level of carbon emissions, consisting of thermal and other energy sources.
Some 8% of the non-fossil value based on FIT energy sources (numbers in the achievement plan for the Act on Sophisticated Methods of Energy Supply Structures) are attributed to us. The calculation is based on the quantity of electricity we generated and procured from other companies (outlying islands are excluded).

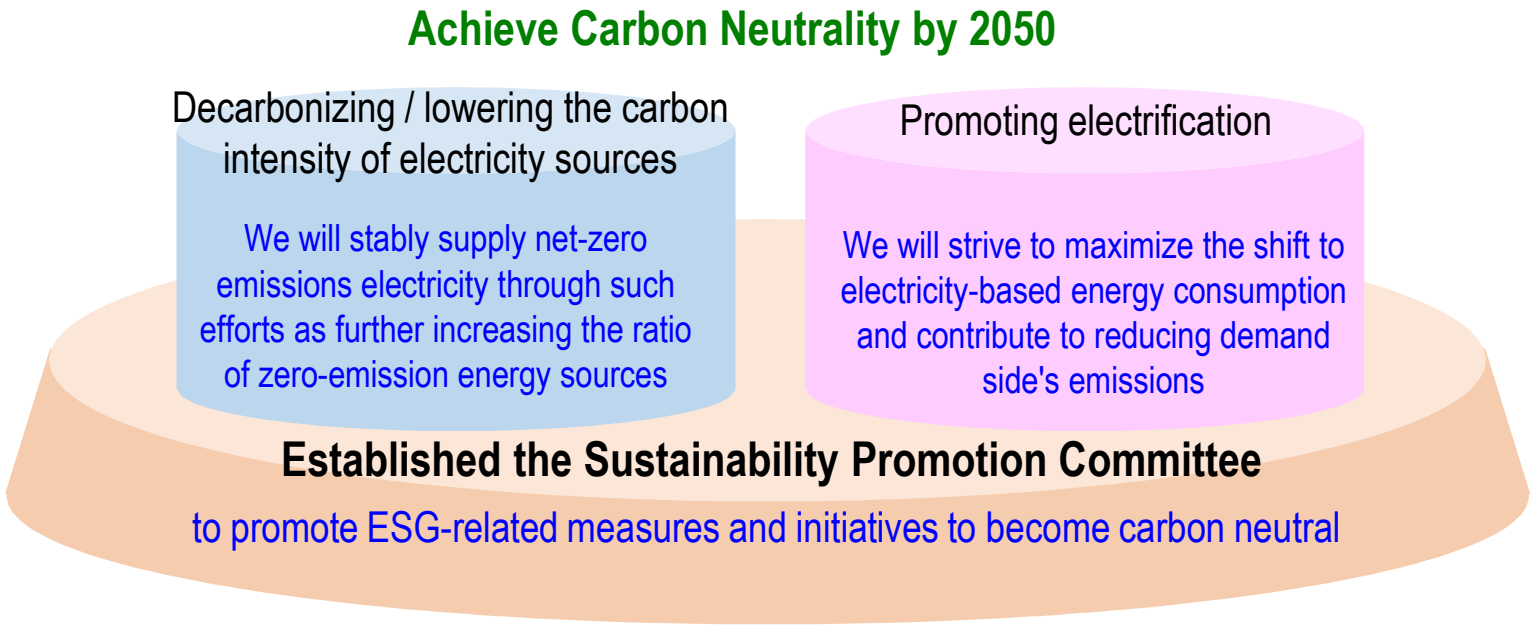
- CO2 emissions decreased by 51% compared to FY2013 due to the expansion of zero-emission power sources.

*The national CO2 reduction target is -46% in 2030 (compared to 2013)



Kyuden Group Will Endeavor to Achieve Carbon Neutrality by 2050

Starting from Kyushu, the Kyuden Group will lead the way to Japan's decarbonization



The road to Carbon Neutrality as envisioned by the Kyuden Group

Decarbonizing/lowering the carbon intensity of energy sources (Supply side)

Promoting electrification (Demand side)

Renewables + Storage — Main energy source

-Promote development of renewables

-Control technology of integrated distributed energy resources

Solar

Wind

Hydro

Geothermal

Battery / Pumped-storage

Nuclear — Maximize use

-Improve capacity factor

-Research next-generation light water reactors, small modular reactors (SMRs), and high-temperature gas-cooled reactors (HTGRs)

-Research hydrogen production

Thermal & New Technology — Net-zero emissions

-Achieve higher efficiency

-Research hydrogen / ammonia production and co-firing

-Research applying CCUS* / carbon recycling technology

CCUS*/carbon recycling

CO_2

Biomass

* Carbon dioxide Capture, Utilization and Storage

Electricity

Heat

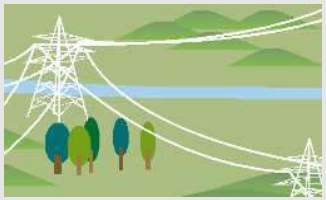
Electricity sourced from non-fossil fuel

Grid

Upgrade transmission/ distribution network

-Wide-area operation of power transmission & distribution networks

-Enhance supply-demand balance and grid-stabilizing technology



Electricity

Hydrogen

Procure

To go electric across sectors — Maximize electrification

-Promote all-electric homes and electrification of equipment such as air conditioning, hot-water supply, kitchen appliances for commercial facilities (household & business)

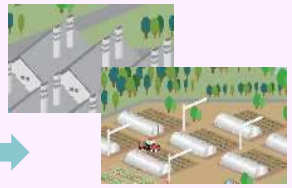
-Technological research on energy conversion equipment; promote electrification for heat demand of various temperature ranges (industry)

-Provide services or businesses to promote EVs (transport)

-Research business potential of hydrogen supply, etc.

Household & business

Industry



Transport

Local power sources

Together with local communities create a zero-carbon society

-Contribute to the development of regional energy systems

-Value adding developments to urban and rural areas

Efforts toward Carbon Neutrality (supply side)

"Decarbonizing / lowering the carbon intensity of electricity sources"

- We will further increase the ratio of zero-emission / FIT power sources and realize the decarbonization of power sources at an early stage.

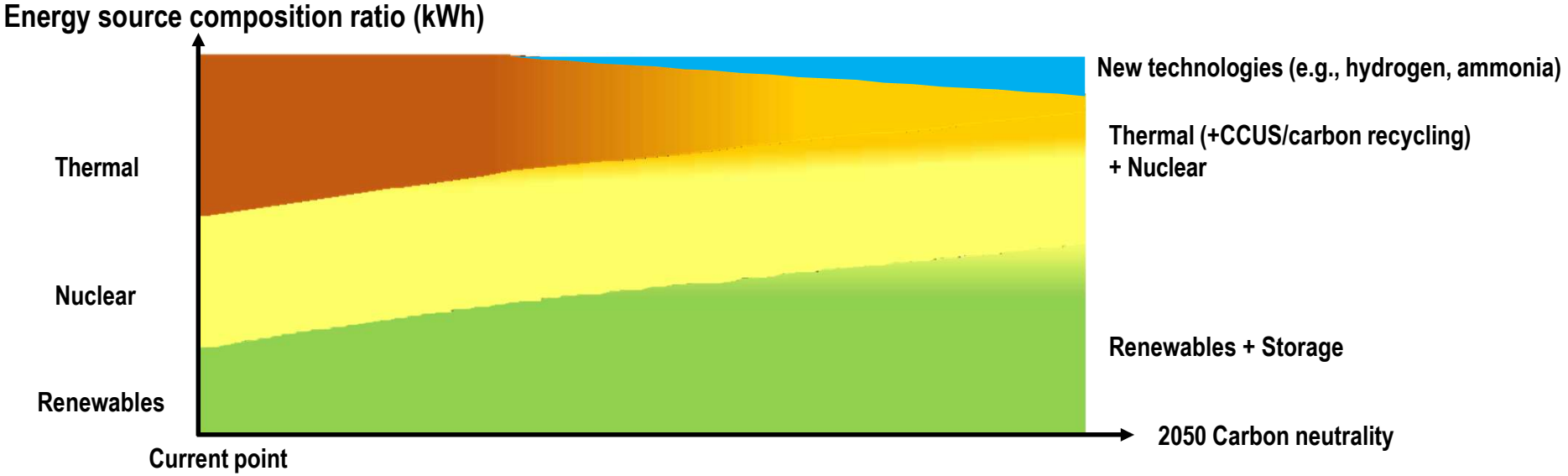
Total investment

Past 5 year	Next 5 year
¥800 billion	¥500 billion
(FY2016-2020)	(FY2021-2025)

＜Primary efforts＞

- **Making renewables a main energy source** and as a Group promote the development of renewables
- In dialogue with local communities and prioritizing safety, we will make maximize the **use of nuclear power**
- **Achieving net-zero emissions in thermal power** by further streamlining thermal power generation and adopting new technologies (e.g., hydrogen, ammonia)

Example of decarbonization/ lowering of the carbon intensity of energy sources



Efforts toward Carbon Neutrality (demand side)

"Promoting electrification"

- Utilizing our strengths and the electrification potential of the Kyushu area, we will work together with the region to take on the challenge of maximizing electrification.

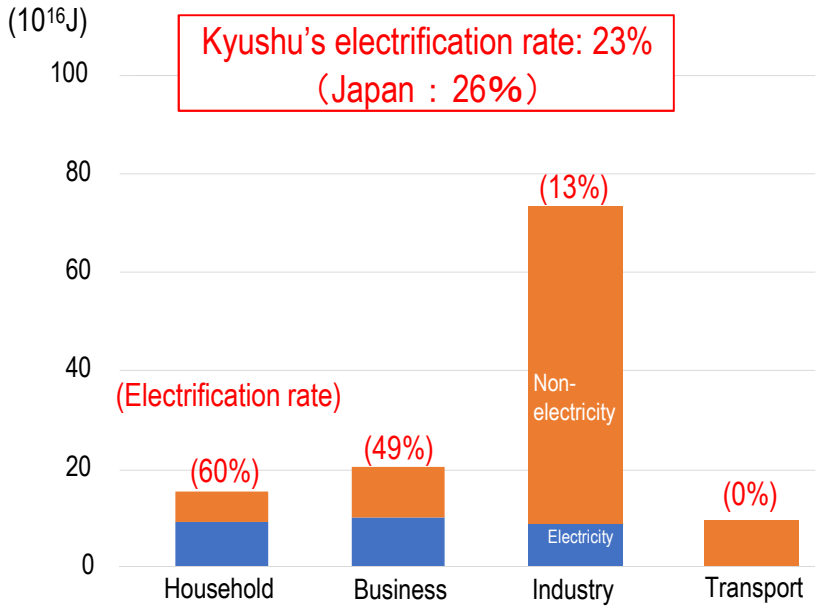
＜Primary efforts＞

○ Household and business sectors: We will promote all-electric homes, electrification of air conditioning, hot water supply, and kitchen equipment.（fully electric by 2050 ）

○ Industry and transport sectors：Further electrifying the production process, Popularizing EVs

○ Together with Local Communities create a Zero-carbon Society：improvement of energy resilience, development of smart cities

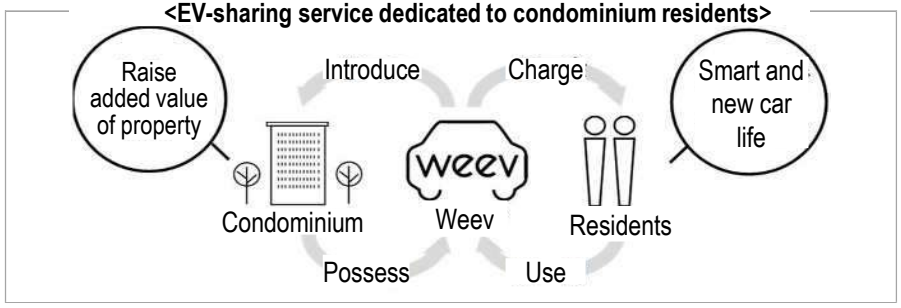
〔 Kyushu's energy consumption (FY2018) 〕



(Source) Calculated by Kyushu Electric, based on data from the Agency for Natural Resources and Energy's "Energy Consumption Statistics by Prefecture"

Popularizing EVs (Transport sector)

<EV-sharing service dedicated to condominium residents>



<EV-sharing station>

Service station on our company site, using Nissan's "e-share mobi" EV sharing service

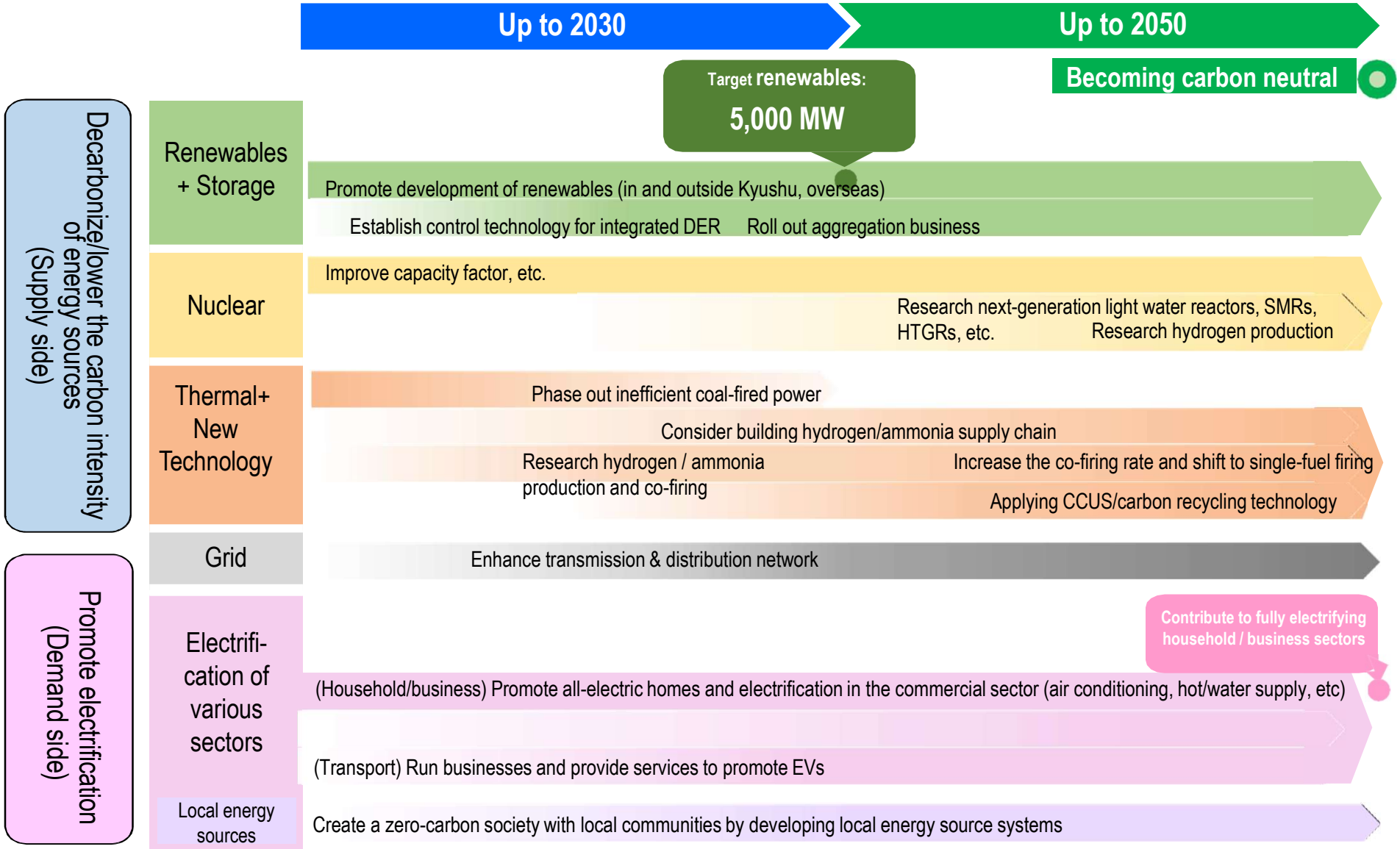
<Dual-port rapid charger>

(Manufactured by Kyuden Technosystems Corporation)

<Electric bus>

Demonstration of electricity supply-demand balance adjustment, using an electric bus (*Joint review by Kyushu Electric, Kyuden Technosystems Corporation, and Nishi-Nippon Railroad)

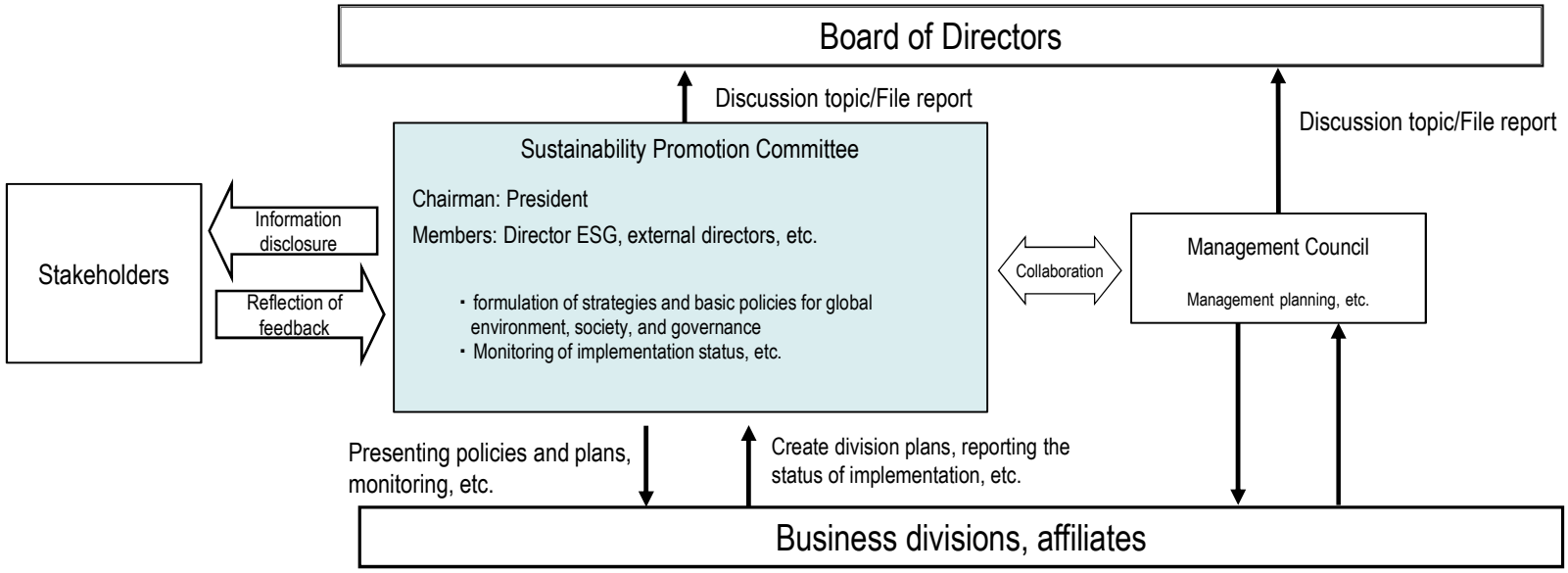
Roadmap



(Note) This roadmap has been developed based on the Japanese government's energy policies and on the premise that there exists a balance between economic rationality and innovations that foster progressive technology. The roadmap will be reviewed appropriately if the assumptions change significantly due to future changes in circumstances.
The CO_2 reduction target for FY2030 will be discussed in the future based on the contents of the next Basic Energy Plan.

- Establishing a structure for achieving carbon neutrality (July 2021)

Establishment of the Sustainability Promotion Committee



- Quantitative targets and specific action plans to be released in the near future.
  (The Kyuden Group Management Vision will be partially revised if needed.)

Section3　Setting Financial Targets to realize the Kyuden Group Management Vision 2030

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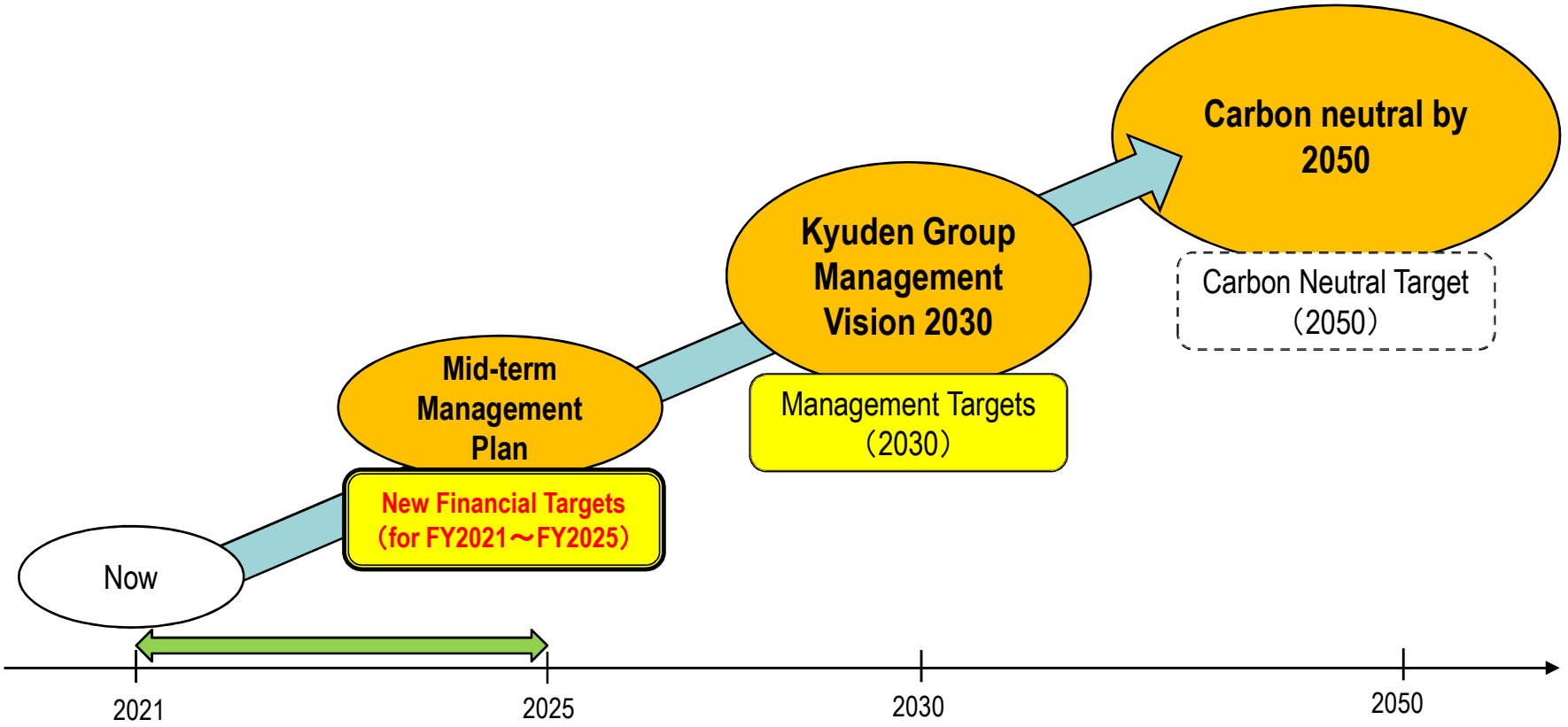
Setting Financial Targets to realize the Kyuden Group Management Vision 2030

- To strengthen the financial foundation and secure a stable cashflow, new Financial Targets have been set as interim targets, to ultimately realize the goals as set out in the Management Vision and to achieve carbon neutrality.



Reflecting on the previous Financial Targets (FY2017-2021)

- Current Financial Targets (FY2017-2021) are expected to be difficult to achieve (equity ratio, consolidated ordinary income).

Main factors for not achieving the targets

- Lower profit margins due to intensified competition
- Lower capacity factor at nuclear power stations (delay in restarting Genkai NPS, the temporary shutdown of Sendai NPS due to the installation work of the Specific Safety Facilities)
- Decrease in electricity sales volume due to unseasonable weather and COVID-19
- Loss on the re-sale of LNG（FY2019）

○Achievement status of current Financial Targets

（billion of yen）

Index	Fiscal target	Actual				FY2017～2020	
		2017	2018	2019	2020		
Equity ratio (end of FY2021)	**20%**	13.4%	13.3%	12.3%	14.7%	**14.7%**	As of the end of FY2020※
Consolidated ordinary income (FY2017～2021 average)	**110**	73.6	52.5	40	55.6	**55.4**	FY2017～2020 average
Growth investment (FY2017～2020 cumulative total)	**420**	90	110	140	70	**415**	FY2017～2020 cumulative total

※After considering the capital nature of hybrid corporate bonds

- In order to achieve the financial targets we have set ourselves, we will continue to asses risks appropriately and work steadily to improve our risk tolerance.

New Financial Targets and reference indicators（FY2021～2025）

◎ Financial Targets

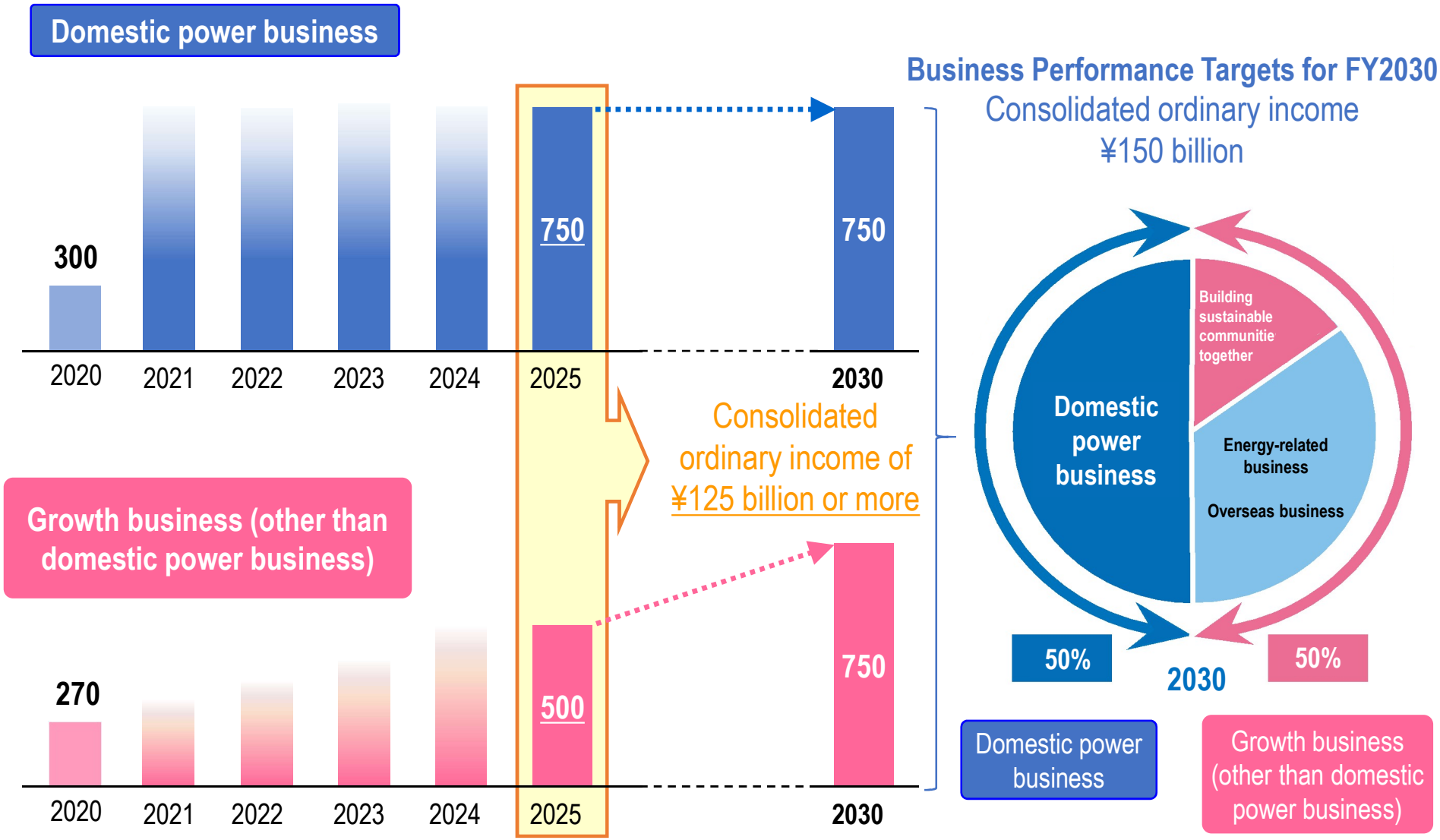
Perspective	Indicators
Profitability	o Consolidated operating income ：¥125 billion (FY2025) • Domestic electricity business ： ¥75 billion (FY2025) • Growth business ： ¥50 billion (FY2025)
Financial health	o Equity ratio ： Around 20% (End of FY2025)

○ Reference indices

Perspective	Indicators
Profitability	o ROE ： 8% (FY2025) o Total volume of electricity sold ： 105 billion kWh (FY2025)
Growth potential	o Growth investments ： ¥500 billion (cumulative total FY2021～2025) • Renewable energy (again) ： ¥250 billion (cumulative total FY2021～2025) o FCF ： ¥70 billion (FY2025) (return to profitability over the next 5 years) o Power generation output • Renewable energy development ： 4,000 MW (FY2025) • Overseas power generation equity output ： 4,000 MW (FY2025)

（Note） Reference indicators ： (Note) Indicators that are not financial targets but are important for management purposes, indicating the level at which financial targets will be achieved.

Image of profit expansion toward realization of management vision



(Note) The amount of domestic electric power business and growth business in 2020 is before consolidated elimination.

Initiatives to achieve Financial Targets

Domestic power business

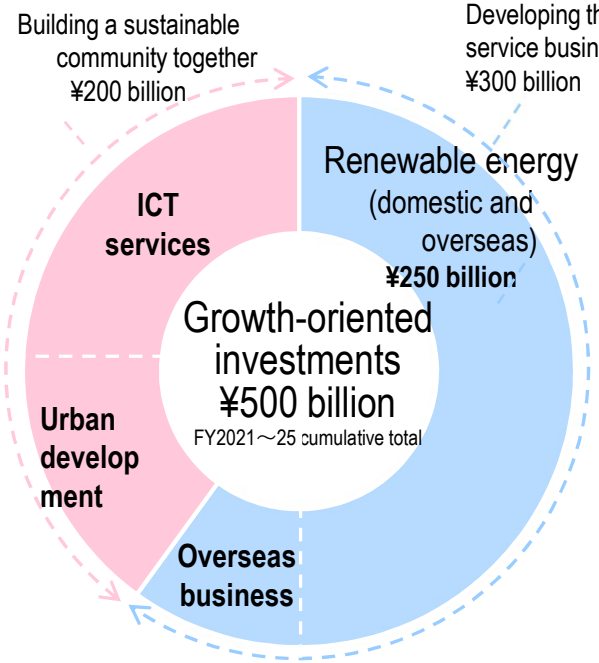
FY2021 → FY2025

- Increase revenue by promoting electrification and diversifying electricity sales
- Increase revenue through optimal use of zero-emission power sources
- Reducing costs by further streamlining

Ordinary Income

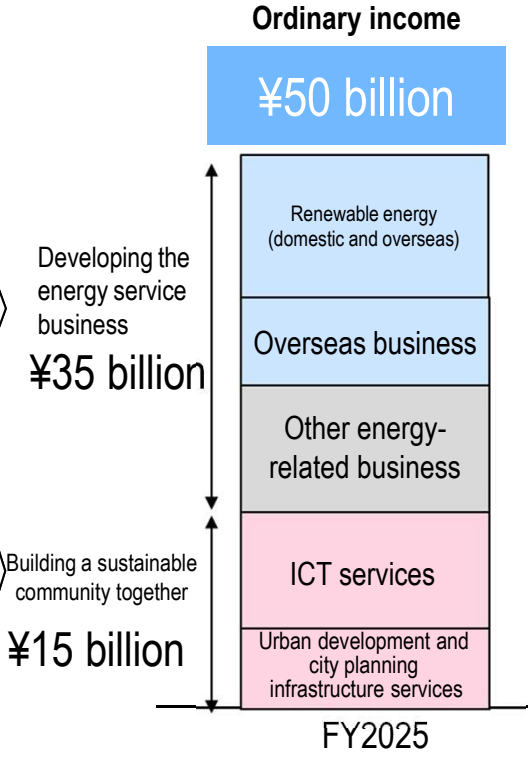
¥75 billion

Growth business



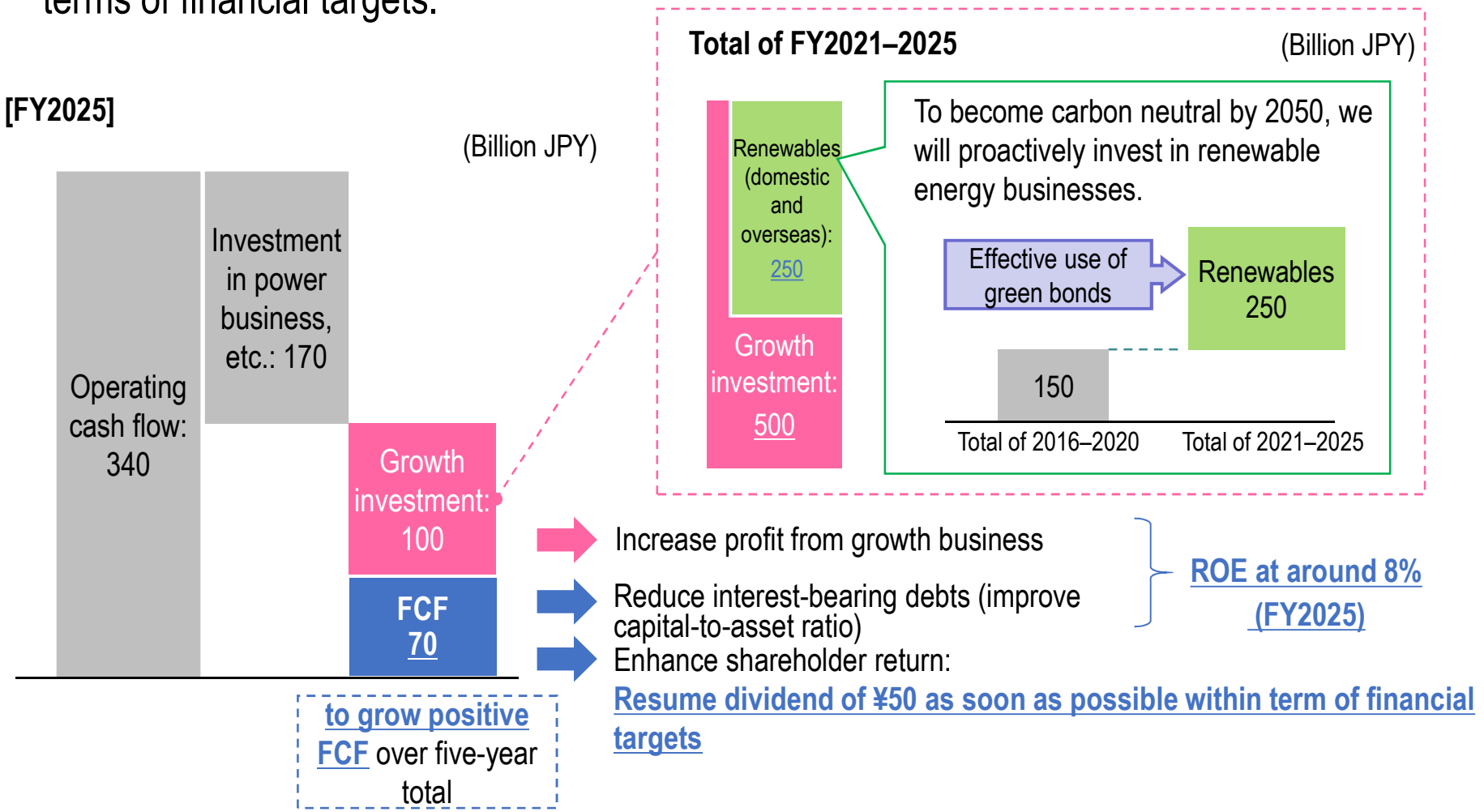
- Developing geothermal, hydro and offshore wind power generation and participating in renewable energy projects overseas
- Participating in overseas power generation projects, etc.

- Increase ICT service revenue by providing ICT solutions
- Expansion of office and residential business, and strengthening initiatives in the industrial property field



Cash flow balance at the time of target achievement (FY2025)

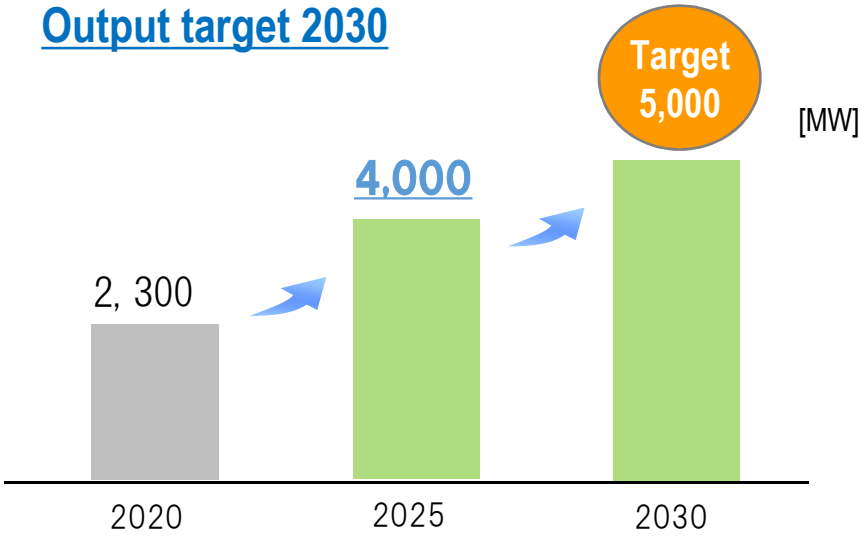
- To achieve our financial targets, we aim to realize an optimal capital structure by improving our equity ratio, securing sources of growth, and enhancing shareholder return.
- Regarding shareholder returns, we aim to return to 50 yen/share as soon as possible within terms of financial targets.



Renewable energy business

- We will expand renewable energy development not only in Kyushu, but also outside Kyushu and overseas. In addition to the development of geothermal and hydropower, which are the strengths of the Kyuden Group, we will work on offshore wind power and biomass power generation.

Output target 2030



Renewable energy development (as of end of FY2020)


Solar: 94 MW


Wind: 179 MW


Hydro: 1,286 MW
(Excluding pumped-storage hydropower)


Biomass: 185 MW


Geothermal: 553 MW

Participating in the operation of the world's largest geothermal power plant, Sarulla, Indonesia (330 MW)

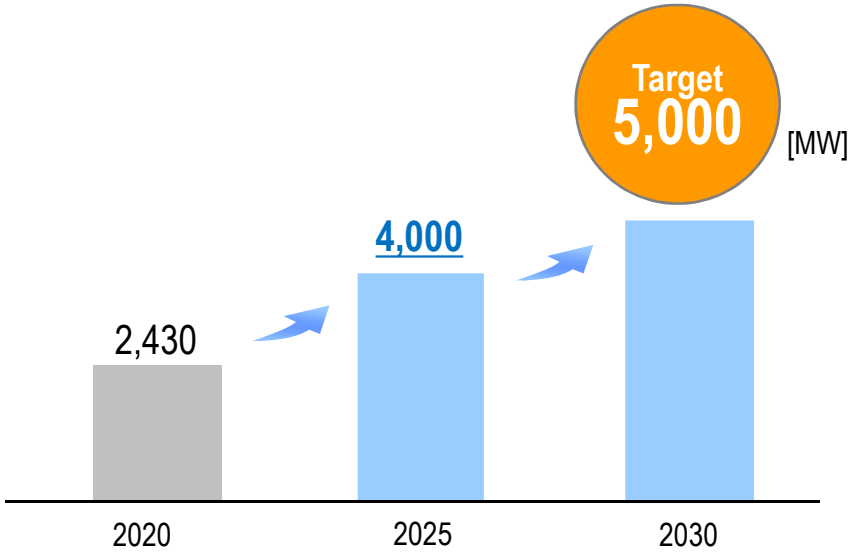
Key new initiatives

- ✓ Offshore wind power project in Hibikinada, Kitakyushu City (220 MW; under preparation)
- ✓ Offshore wind power project off the coast of Yuri Honjo City, Akita (700 MW)
  -Preparing for open tender with RWE Renewable Japan
- ✓ Started operation of the Kushima Wind Power (Oct. 2020)
  - Largest wind farm in Kyushu: 64.8 MW
- ✓ Renovation completed of Otake geothermal plant (Oct. 2020)
  - Replacing equipment to increase the output is the first of its kind in Japan: 12.5MW→14.5 MW
- ✓ Started operation of Soyano Wood Biomass Power Plant (Oct. 2020)
  - The largest domestic biomass power plant in Nagano Prefecture that uses wood: 14.5 MW

Overseas business

- Further expanding business operations into Europe and Africa, in addition to Asia, North America and Middle East
- Entering into new fields including micro-grid business and power transmission business

Output target 2030



(as of March 2021)

Overseas power generation assets (IPP, etc.) : 13 countries and regions
Overseas consultation : 84 projects in 23 countries (cumulative total)

Main new projects

- ✓ Investment in the U.S. Southfield Energy (Gas) Thermal Power Station, currently under construction
  (1,180 MW・start operation scheduled for FY2021)
- ✓ Acquisition of U.S. Thermochem, Inc., which supplies advanced geothermal technology services around the world (May 2020)
- ✓ Investment in U.S.-based company Enernet, which operates micro-grid business (Sep. 2020)
- ✓ Provide technical support and consultation services in Africa
  - project to install hybrid power generation system in Cape Verde (Mar. 2021)
  - project to improve transmission system technology capacity in Kenya (April 2021)

- Initiatives to create new businesses and provide services that contribute to the solution of local and social issues.

Urban development/city planning and infrastructure service businesses

✓ Working on a wide range of urban development and real estate projects not only in Kyushu, but also outside Kyushu and overseas

- Development of a commercial facility on the former site of a fruit and vegetable market in the Hakata district, Hakata City (construction commenced in November 2020)
- Development of rental housing in Atlanta, U.S. (completed in spring 2021)
- Development of office buildings, distribution centers and hotels

✓ Participation in airport management business in Fukuoka, Kumamoto and Hiroshima to contribute to the development and revitalization of the region

Development of a commercial facility on the former site of a fruit and vegetable market in Hakata district, Hakata City (to open in spring 2022)

ICT services

✓ Providing various ICT services to offer optimal solutions to customers

- Optical broadband business “BBIQ”
- Mobile phone service “QT Mobile”
- Data center business, etc.

Image of a data center

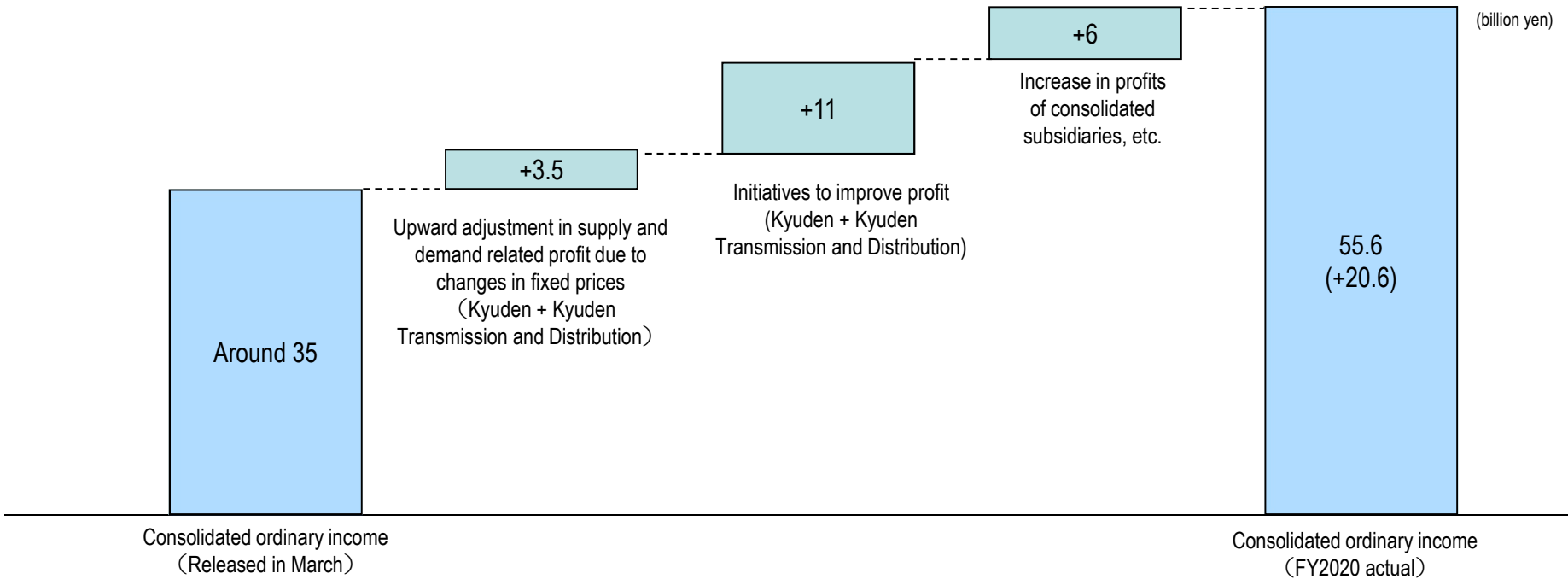
Reference material

Factors behind the change in consolidated ordinary income for FY2020 from the March forecast

- In March, the company announced the expected operating income for FY2020 to be around ¥35 billion, however the actual result was ¥55.6 billion, around ¥20 billion higher than the announced figure in March.

Main factors

- Upward adjustment in supply and demand related profit due to the replacement of fixed prices such as imbalance charges by Kyuden and Kyuden Transmission and Distribution
- Efforts to improve profitability, which includes deferral and reduction of expenses for repair and other miscellaneous expenses, and an increase in wholesale sales.
- Increase in profits of consolidated subsidiaries



Safe and stable operation of nuclear power stations

- All four of Kyuden's nuclear power stations have been restarted.
- Currently, similar to Sendai NPS, the construction of the Specific Safety Facilities at Genkai NPS is being carried out with the highest priority on safety.

Status of the installation of the Specific Safety Facilities

Sendai NPS

- Commenced operation in November / December 2020 one month ahead of the initial schedule (facility Unit 1 was the first in the country to start operations again).
- Since then, the plant has been operated properly in accordance with the rules of the Safety Regulations.

	Start of Operation
Unit 1	November 11, 2020
Unit 2	December 16, 2020

Genkai NPS

- As of the end of March 2021, civil engineering and construction work will be around 60% complete, and mechanical and electrical installation work will be around 10% complete.
- Aiming to complete the work within the time frame for the installation of the Specific Safety Facilities by utilizing the knowledge accumulated at Sendai.

	SSF deadline
Unit 3	August 24, 2022
Unit 4	September 13, 2022

Status of licenses related to SSF (Specific Safety Facilities)

- Sendai nuclear power plant received all the necessary approvals and has started operation.
- Genkai nuclear power plant has received approval for modification of reaction installation and construction plan from the NRA.

Status of applications for permissions (as of the end of March 2021)

		Date of approval			
		Sendai Unit 1	Sendai Unit 2	Genkai Unit 3	Genkai Unit 4
Change in Reactor Installation Permission		April 5, 2017		April 3, 2019	
Construction Plan Permission	First part	May 15, 2018	Aug 10, 2018	Nov 28, 2019	Nov 28, 2019
	Second part	July 26, 2018	Aug 31, 2018	Mar 4, 2020	Mar 4, 2020
	Third part	Feb 18, 2019	Apr 12, 2019	Aug 26, 2020	Aug 26, 2020
Approval for Changes in Safety Regulations		Mar 25, 2020		—	
SSF deadline (Date of approval for the main facilities)		Mar 17, 2020 (Mar 18, 2015)	May 21, 2020 (May 22, 2015)	Aug 24, 2022 (Aug 25, 2017)	Sep 13, 2022 (Sep 14, 2017)
Pre-service inspection approval (operation launch)		Nov.11.2020	Dec.16.2020	—	—

Issuance of Kyuden's first Green Bonds

- Kyuden has decided to issue "1st Kyushu Electric Power Green Bond" with limited use to projects with environmental improvement effects, such as renewable energy development, with the aim of boosting public awareness about Kyuden Group's initiative to decarbonize and lower the carbon intensity of energy sources, and diversifying the sources of fund raising.
- Funds raised through this bond issuance will be used for the development, construction, operation and renovation of renewable energy facilities in order to achieve the target 5 GW of renewable energy by 2030.

For the issuance of the bonds, a Green Bond Framework was established and a compliance certification from a third-party evaluation agency, DNV Business Assurance Japan, was obtained.

In addition, we received a preliminary rating of "GA1", the highest rating in the R&I Green Bond Assessment from the rating & investment information center (R&I).

Outline of the 1st Kyushu Electric Power Green Bond (planned)

Period to maturity	10 years
Issue amount	Approx. ¥10 billion
Issue date	June 2021
Lead manager	Mizuho Securities Co., Ltd. (administration) Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

Considering to develop a state-of-the-art LNG power plant in partnership with Saibu Gas

- Kyuden has decided to partner with Saibu Gas in commercializing a LNG power plant in Hibikinada area of Kitakyushu (announced on April 20, 2021).
- This power plant will use a state-the-art combined cycle* with low CO2 emissions. It will also consider the use of carbon-free fuels (ammonia, hydrogen) in the future, contributing to decarbonize and lower the carbon intensity of energy sources in the Kyushu region, with the aim of achieving carbon neutrality by 2050.
- After a detailed study of the project scheme, Kyuden will make a decision on the direction of the development around autumn of this year.

* Highly efficient power generation method that combines gas turbines and steam turbines

Overview of power plant development

Planned construction site	Koyou city, Wakamatsu district, Kitakyushu （located next to the Hibiki LNG terminal)
Fuel	LNG （liquefied natural gas）
Power generation method	Gas-turbine combined cycle
Operation launch	Mid 2020s

note: procedures based on the Environmental Impact Assessment Act were completed in October 2018 under the project name “Hibiki Natural Gas-Fueled Power Plant (tentative name) Installation Plan”

Full view of the planned construction site of Hibiki Natural Gas-Fueled Power Plant (tentative name)

In close proximity to the Kitakyushu LNG Terminal, owned by Kyuden’s subsidiary

Launch of “Marugoto Renewable Energy Plan”

- Started in September 2018, Kyuden offers a 100% renewable energy plan called “Renewable Energy ECO Plan” for business customers.
- Amidst growing environmental awareness in society, Kyuden has also started offering residential customers a fixed-rate monthly plan, called the “Marugoto Renewable Energy Plan”, since March 2021, so that residential customers can also environmentally-friendly electricity from renewable energy sources.

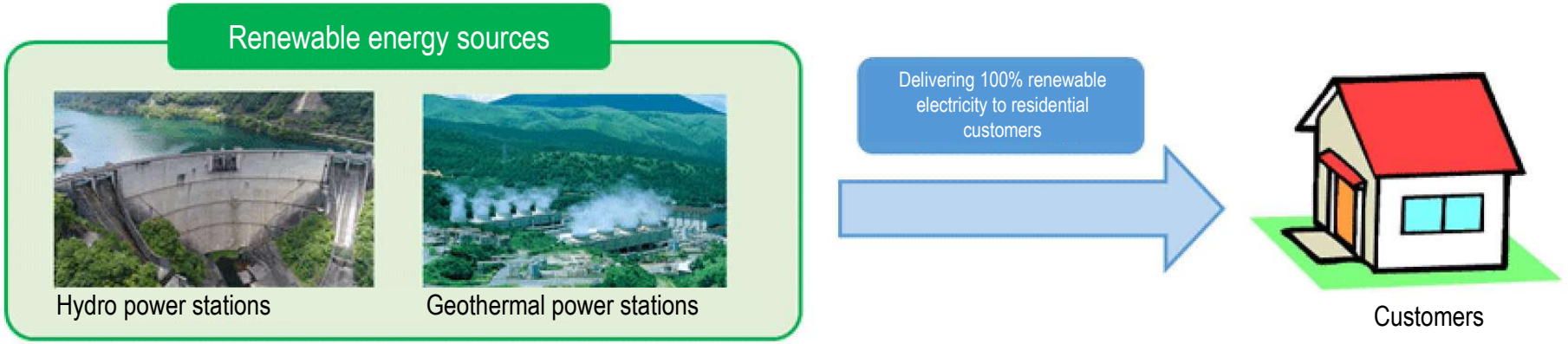
Marugoto Renewable Energy Plan

● Providing electricity “entirely” (Marugoto) generated from renewable energy sources to households

This plan combines electricity derived from Kyuden’s renewable energy sources (hydro, geothermal) with environmental value (CO2-free value).

● Just 500 yen per month (incl. tax)

This is added to your monthly electricity bill as environmental value surcharge.



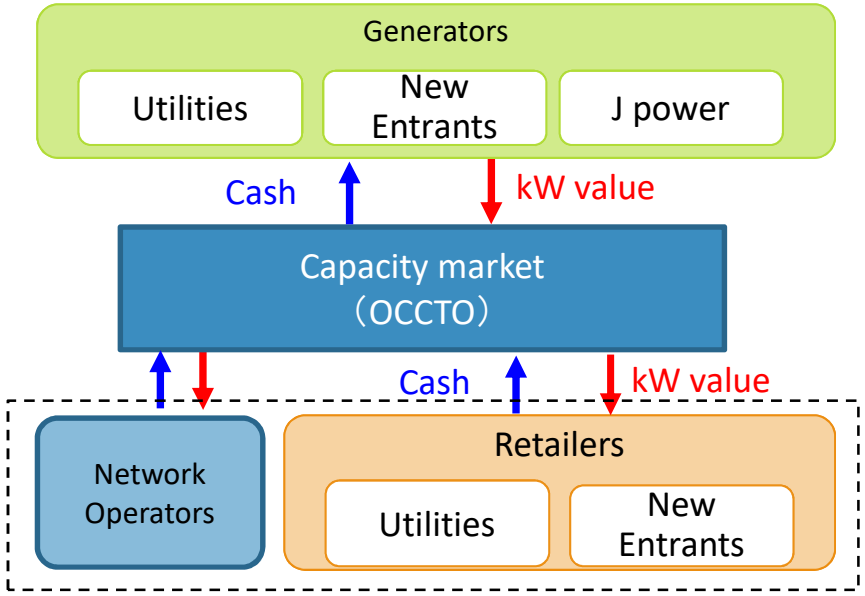
Capacity market

- The creation of a capacity market has led to the valuation of kW values, which has contributed to a certain extent to the recovery of our fixed power supply costs

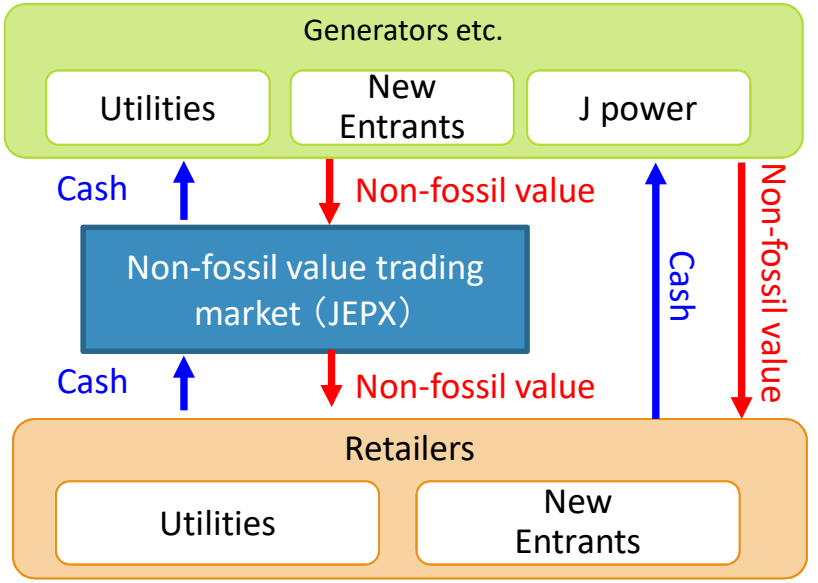
Non-fossil value trading market

- Our ratio of non-fossil power sources is at a high level compared with other companies due to the progress made in restarting nuclear power plants and the active introduction of renewable energy sources. Therefore a certain level of profit can be expected from the sale of non-fossil certificates.

Capacity market



Non-fossil value trading market (market and relative)



Renewable energy business (overview of main projects)

Commercialization of Kitakyushu Hibiki Nada Offshore Wind Power

- A consortium led by Kyuden Mirai Energy applied for and was selected as the winner of a public tender for an offshore wind power project in Hibikinada area of Kitakyushu City.
- Commercialization considerations began in FY2017.

Project entity	Hibiki Wind Energy （Kyuden Mirai Energy, J-Power, Hokutaku, Saibu Gas, Kyudenko)
Location	Hibikinada, Kitakyushu City, Fukuoka
Output	220MW

Considering commercialization of Yurihonjo Offshore Wind Project

- Kyuden Mirai Energy joins forces with RWE Renewables Japan to study the feasibility of an offshore wind farm in Yurihonjo in Akita Prefecture.
- The projects aims to be the first large-scale offshore wind farm in Japan in general waters.
- Preparations are currently underway for a public tender to be held by the Japanese government. (expected by the end of this year).

Business Entity

Kyuden Mirai Energy

RWE Renewables Japan

Kyuden Mirai Energy × RWE

Realization power of renewable energy business*1

Abundant achievements *2 & knowledge of cost reduction

*1: 800 MW of renewable energy (wind, solar, biomass, geothermal, hydro)
Promoting Hibiki-nada offshore wind power generation

*2: 2.5 GW of offshore wind power in Europe

Started operation of Kushima wind farm

- Kushima Wind Farm started operation in October 2020.
- The output is 64,800 kW, which is the largest wind farm in Kyushu.

Company	Kushima Wind Hill (Joint investment by Kyuden Mirai Energy & Kyudenko)
Location	Kushima city, Miyazaki prefecture
Output	64,800 kW

Renovation completed (replacement) of Otake geothermal power plant

- After having installed new power generation equipment, the renovated facility started operation again in October 2020. This is the first time in Japan that a geothermal power plant underwent a renovation.
- The amount of geothermal heat extracted remains the same, but by improving the efficiency of the power generation system, we reached a higher output.

Company	Kyushu Electric Power
Location	Kokonoe Town, Kusu District, Oita Prefecture
Output	12,500 kW→14,500 kW* *grid-connected capacity currently available: 13,700 kW

Starting operation of Soyano Wood Power Power Plant

- The largest domestic woody biomass power plant in Nagano Prefecture. Started operation in October 2020.
- The plant makes effective use of unused wood that has been left in forests and lumber scraps generated from wood processing facilities.

Company	Soyano Wood Power (joint investment by Kyuden Mirai Energy & Kyudenko)
Location	Kataoka, Shiojiri City, Nagano Prefecture
Output	14,500 kW
Fuel	Approx. 140,000 tons of domestic woody biomass per year

Renewable energy development plans（as of the end of March 2021）

* Kyuden Mirai Energy

	Power station, etc.	Prefecture	Output（kW）	Remarks
Solar	【Outside Kyushu】Miya river watarai*	Mie	59,900	Starting operation in FY2023 (scheduled)
	Subtotal		59,900	—
Wind	Karatsu Chinzei wind farm*	Saga	27,200	Starting operation in FY2021 (scheduled)
	Subtotal		27,200	—
Hydro	Shin-takeda	Oita	8,300	Starting operation in June 2022 (scheduled) Redevelopment（7,000 kW→8,300 kW）
	Subtotal		8,300	—
Biomass	【Outside Kyushu】Shimonoseki-biomass*	Yamaguchi	74,980	Starting operation in FY2021 (scheduled)
	Karita biomass*	Fukuoka	74,950	Starting operation in FY2021 (scheduled)
	【Outside Kyushu】Okinawa Uruma*	Okinawa	49,000	Starting operation in FY2021 (scheduled)
	Oita-Biomass*	Oita	22,000	Starting operation in FY2021 (scheduled)
	【Outside Kyushu】 Ishikari biomass*	Hokkaido	51,500	Starting operation in FY2022 (scheduled)
	【Outside Kyushu】 Hirohata biomass*	Hyogo	74,900	Starting operation in FY2023 (scheduled)
	Subtotal		347,330	—
	Total		442,730	—

Overseas energy business (list of equity output)

Business Development Overseas（as of the end of March 2021）

		Project name	Fuel	Start of Operation /Investment	Output	Ownership	Net Capacity
In operation	①	Mexico: Tuxpan II	Gas	2001/12	495 MW	50%	248 MW
	②	Phillippines: Ilijan	Gas	2002/6	1,200 MW	8%	96 MW
	③	Vietnam: Phu My III	Gas	2004/3	744 MW	26.7%	199 MW
	④	Mexico: Tuxpan V	Gas	2006/9	495 MW	50%	248 MW
	⑤	Singapore: Senoko Energy	Gas	［Investment］2008/9	2,380 MW	15%	357 MW
	⑥	China: Inner Mongolia	Wind	2009/9	50 MW	29%	15 MW
	⑦	Taiwan: Hsin Tao	Gas	［Investment］2010/10	600 MW	33.2%	199 MW
	⑧	Indonesia: Sarulla I~III	Geothermal	2018/5	330 MW	25%	83 MW
	⑨	USA : Kleen Energy	Gas	［Investment］2018/5	620 MW	20.25%	126 MW
	⑩	Thailand : EGCO-related power generation assets	Gas/Coal/ Renewable	［Investment］2019/5	6,016 MW	6.14%	369 MW
	⑪	USA : Birdsboro	Gas	［Investment］2018/1	488 MW	8.3%	41 MW
	⑫	USA : Westmoreland	Gas	［Investment］2019/11	940 MW	12.5%	118 MW
	⑬	UAE : Taweelah B	Gas	［Investment］2020/3	2,000 MW	6%	120 MW
Under construction	⑭	USA: South Field Energy (Start of Operation: 2021)	Gas	［Investment］2018/8	1,182 MW	18.1%	214 MW

Total 2,430 MW

For more information, please contact:

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