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JXTG Nippon Oil & Energy Corporation

JXTG Nippon Oil & Energy Corporation Joins Taiwan’s Largest Offshore Wind Power Project

JXTG Nippon Oil & Energy Corporation (“JXTG”) announces the acquisition of a 6.75% stake in Yunneng Wind Power Co., Ltd. (“Yunneng”), which participates in the construction and operations of an offshore wind farm in Taiwan. This will be the first time that JXTG will participate in the electric power generation business and offshore wind farm business in Taiwan.

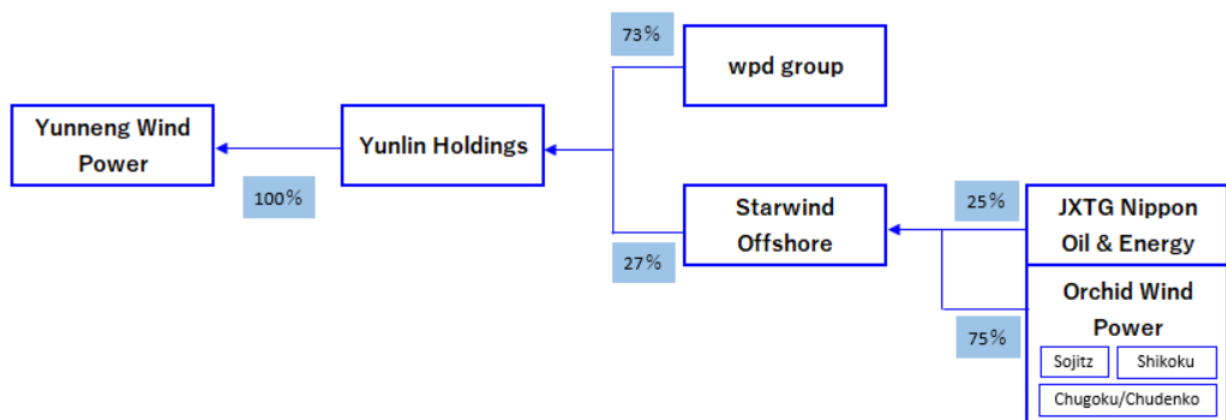
A 27% stake (JXTG accounts for 6.75%) in Yunlin Holdings, the holding company of Yunneng, was acquired from wpd group, a leading German wind farm developer, by Starwind Offshore GmbH (“Starwind”), which was established jointly among JXTG, Sojitz Corporation, The Chugoku Electric Power Co., Inc., Chudenko Corporation and Shikoku Electric Power Co., Inc.

By December 2021, Yunneng plans to construct a 640MW wind farm offshore of Yunlin County and sell power to Taiwan Power Company over a 20-year period, using a feed-in tariff scheme under Taiwan’s Renewable Energy Development Act.


The project supports Taiwan’s plan to introduce a total of 5.5GW of offshore wind power capacity by 2025 along the west coast of the region, which has been designated as the development area. JXTG intends to acquire expertise in the offshore wind power business, which has great potential not only in Taiwan but also in other parts of the world, and contribute to the realization of a low-carbon society through the development of renewable energy businesses.

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Investment Structure



Project Overview: Yunlin Offshore Wind Farm

Company Name	Yunneng Wind Power Co., Ltd.
Plant Name	Yunlin Offshore Wind Farm
Location	Yunlin County, Taiwan 
Ownership	Yunlin Holdings GmbH: 100%
Power Generation	Offshore wind power (fixed-bottom)
Generation Capacity	640MW

Company Overview: Starwind Offshore GmbH

Main Business	Investment in offshore wind farms
Head Office	Düsseldorf, Germany
Ownership	Orchid Wind Power GmbH*: 75% JXTG Nippon Oil & Energy Corporation: 25%

*Holding company established in Germany among Sojitz Corporation, C&C Investment Corporation (Japanese investment company established by The Chugoku Electric Power Co., Inc. and Chudenko Corporation) and Shikoku Electric Power Company.

Company Overview: Yunlin Holdings GmbH

Main Business	Investment in offshore wind farms
Head Office	Bremen, Germany
Ownership	Taiwan Offshore GmbH (a wholly owned subsidiary of wpd group): 73% Starwind Offshore GmbH: 27%

Company Overview: wpd AG

Main Business	A leading global wind farm developer, owner and operator of on- and offshore wind farms with a long-standing practical record also in Taiwan.
Head Office	Bremen, Germany

Nordergruende Wind Farm, operated by wpd AG

