

May 8, 2019
JXTG Nippon Oil & Energy Corporation

JXTG to participate in Natural Gas-Fired Thermal Power Generation Project in Ohio

We, JXTG Nippon Oil & Energy Corporation (“JXTG”) (President: Katsuyuki Ota), are pleased to announce that ENEOS Power USA LLC (“ENEOS”), a newly formed affiliate of JXTG Group, has acquired a 15% membership interest in South Field Energy Partners LLC (“SFEP”) from AP South Field Holdings, a 100% indirect subsidiary of Advanced Power. SFEP is the 100% indirect owner of South Field Energy LLC (“SFE”). SFE owns an approximately 1,182 MW natural gas-fired combined cycle power plant located in Columbiana County, Ohio (the “Project”) currently under construction with commercial operation scheduled in mid-2021. Upon achievement of commercial operation, SFE will sell capacity and energy into PJM, the largest regional transmission organization within the United States.

The Project was developed by Advanced Power, a leading developer, owner and manager of power generation facilities in North America and Europe.

SFEP represents JXTG’s first participation in the international gas-fired power generation business. In its capacity as the manager of ENEOS and through participation in the management of the Project, JXTG’s goal is to acquire knowledge of an advanced deregulated electricity market in the United States and apply it for the benefit of its domestic electricity business in Japan. JXTG will seek to expand its investment in the international power generation business.

<Project Site>



<Outline of the South Field Energy Gas-Fired Thermal Power Generation Project>

Construction Site	Ohio, U.S.A. (Approx. 50km northwest of Pittsburgh)
Facility Capacity	Approx. 1182MW
Type of Generation	Natural gas-fired combined cycle power generation (Gas Turbine : GE)
Fuel/Supply	Natural Gas/ Utica/ Marcellus
Market	PJM (Largest wholesale electricity market in U.S.A.)
Commercial Operation	Mid 2021
Investors	ENEOS Power USA AP South Field Holdings LLC RS Global Capital Investment LLC (Joint Venture of DBJ and Showa Shell) Kyushu Electric Power Shikoku Electric Power Bechtel NH Amundi PIA Asset Management

<Outline of ENEOS Power USA LLC>

Location	Delaware, U.S.A.
Formation	27th March, 2019
Ownership	JX Holdings (U.S.A.) (a 100% subsidiary of JXTG Holdings. Inc)