



January 16, 2023

ENEOS Corporation
Japan Renewable Energy Corporation

Renewable Energy Business Integration

ENEOS Corporation (President: Saito Takeshi, "ENEOS") and Japan Renewable Energy Corporation (President & CEO: Takeuchi Kazuhiro, "JRE") are pleased to announce that today the companies have concluded an agreement on an absorption-type company split in the renewable energy business. Under the agreement, ENEOS will transfer its solar, onshore wind, and offshore wind power generation businesses*¹ and the business related to these businesses of its domestic renewable energy business to JRE on April 1 this year and the companies' businesses will be integrated.

ENEOS is actively developing the power generation business, focusing on renewable energy, in Japan and overseas to realize the Group's Long-Term Vision to 2040, which includes contributions to the development of a low-carbon, recycling-oriented society. ENEOS acquired all issued shares of JRE in January 2022*² and aims to achieve rapid growth to become a leading renewable energy company in Japan.

JRE's vision is "to take leadership in creating a prosperous and sustainable society through the development of renewable energy." JRE has long engaged in renewable power generation from project development to the operation and maintenance of renewable power plants, aiming to contribute to society.

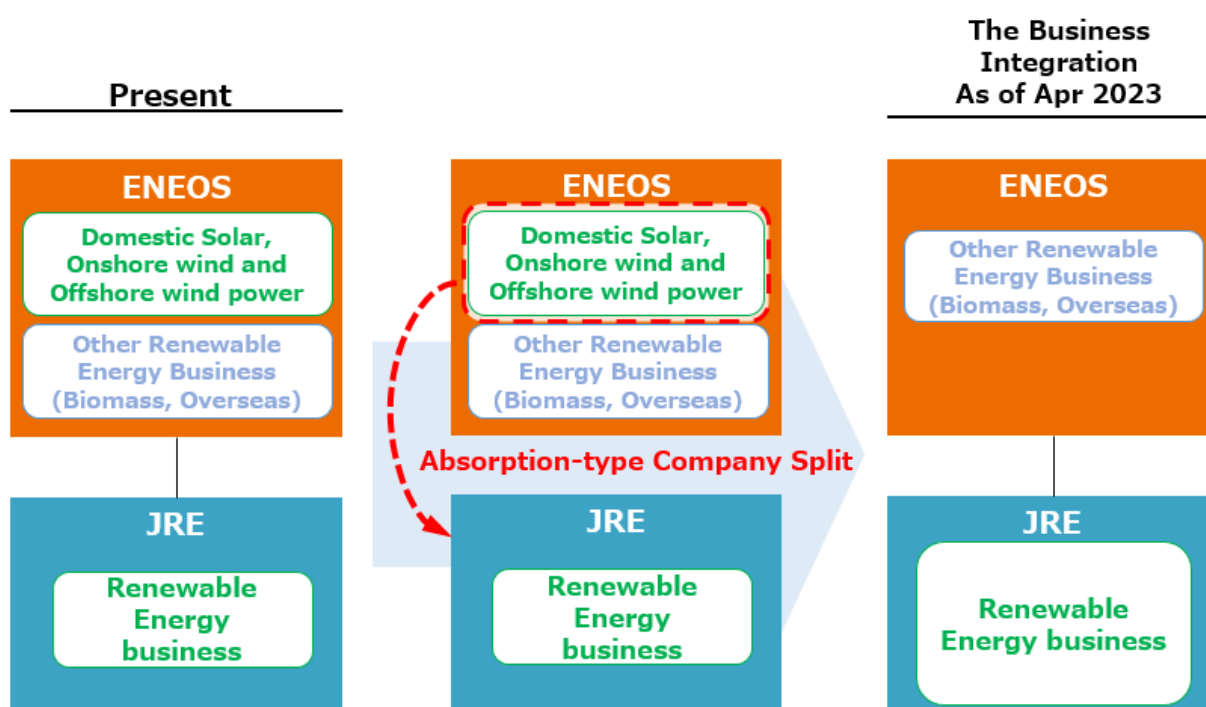
Following the business integration, ENEOS will bring together its businesses and assets and JRE's extensive expertise, speed, development capabilities, management capabilities, and human resources and promote efficient development and operation. In this way, ENEOS will develop the Group's renewable energy business into a core business in the next-generation energy business.

After the business integration, JRE's total renewable power generation capacity in operation and under construction, in Japan and overseas, will be approximately 1 million kW.

The ENEOS Group will continue to actively promote the supply of environmentally friendly energy, particularly renewable energy, and contribute to realizing a decarbonized, recycling-oriented society,

which is consistent with Sustainable Development Goals (SDGs) of the United Nations, namely Goals 7 (affordable and clean energy), 11 (sustainable cities and communities), and 13 (climate action).

<Overview of the Absorption-type Split Agreement>



*1 Power generation facilities in operation and under construction to be transferred to JRE

Domestic solar power generation business	290,000 kW
Domestic wind power generation business	5,000 kW
Total	295,000 kW

Power generation facilities that are being developed other than the facilities above are also to be transferred to JRE.

*2 [Acquisition of Shares of Japan Renewable Energy Corporation \(Change in Sub-subsidiary\)](#)