

Press Release

July 5, 2023

Chuo-Nittochi Co., Ltd.

TEPCO Energy Partner, Incorporated

PHOTON CAPITAL LLC

Introducing Renewable Energy-derived Electricity via Off-site Physical Corporate PPA

**Nittochi Building, Nittochi Nihombashi East Building and Nittochi Okachimachi Building to
achieve 100% renewable energy in real terms**

The following three companies have concluded an off-site physical corporate PPA*1 (hereinafter referred to as this PPA): Chuo-Nittochi Co., Ltd. (“Chuo-Nittochi,” located in Chuo-ku Tokyo, headed by President & Representative Director Kiyoshi Miyake), TEPCO Energy Partner, Incorporated (“TEPCO Energy Partner,” located in Chuo-ku Tokyo, headed by President Momoko Nagasaki), and Sustainable Energy LLC (power producer funded by the PHOTON Sustainable PV Investment Limited Partnership, which is operated by PHOTON CAPITAL LLC [“PHOTON CAPITAL,” located in Shibuya-ku Tokyo, headed by the Representative Yuko Mizuno]).

Under this PPA, the electricity supplied to three office buildings owned and managed by Chuo-Nittochi (Nittochi Building, Nittochi Nihombashi East Building and Nittochi Okachimachi Building) will be from renewable sources starting from November this year. This is the first project in which Chuo-Nittochi and TEPCO Energy Partner will implement off-site physical corporate PPA.

Under this PPA, TEPCO Energy Partner will supply electricity (raw green electricity^{*3}) with additionality.^{*2} The electricity is generated at a new PV power plant established in Fukaya City, Saitama by Sustainable Energy LLC and will be supplied to the leased and common-use areas of the three office buildings owned and managed by Chuo-Nittochi. By combining the renewable energy to be supplied under this PPA and non-fossil fuel energy certificates with tracking information, which can be used for the RE 100 report, the three buildings will be considered to have achieved 100% renewable energy in real terms.

The three companies will actively promote the utilization of renewable energy while taking advantage of the knowledge and know-how they have in order to push ahead with initiatives toward the realization of a decarbonized and sustainable society.

- *1 A corporate power purchase agreement (PPA) is an agreement under which a company purchases renewable energy from a power producer at a fixed price for an extended period of time. Such arrangements have been attracting attention as a means to procure energy in a way that helps companies reduce CO₂ emissions. An off-site PPA is an agreement under which electricity is supplied from a remote power generation facility via a standard power grid, and a physical PPA is an agreement under which a power generator supplies electricity with environmental value to a consumer.
- *2 Additionality means that the development of a new renewable energy source will directly contribute to an increase in the total amount of renewable energy generation.
- *3 Raw green electricity refers to power in which the amount of energy generated from renewable sources is matched with the amount of electricity supplied to the consumer every 30 minutes to ensure that the amounts are the same within every 30-minute block of time. In this way, the electricity used by the consumer can be considered to be renewable energy.

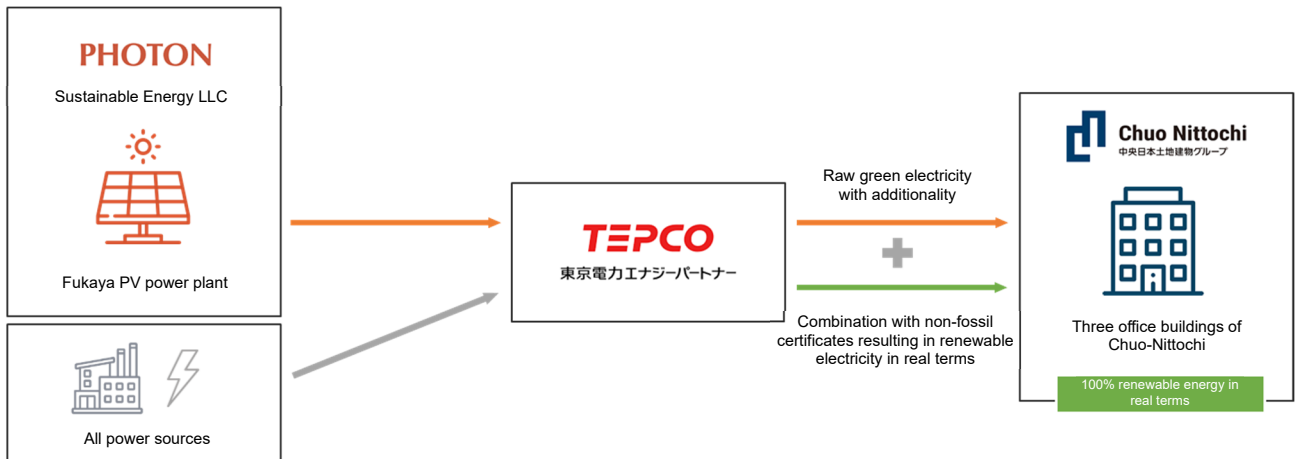
◆ Efforts made by each company

Chuo-Nittochi has been promoting the introduction of electricity derived from renewable sources to several office buildings under its ownership, including Marunouchi Center Building, Kyobashi Edogrand, as well as the installation of PV power generation facilities at its properties and investments into overseas renewable energy projects, in line with the Group's Sustainability Basic Policy. In order to foster a pleasant future for people and society, the company will continue to fulfill its role as a comprehensive real estate group committed to "creating together for the future" by making contributions to the realization of a sustainable society.

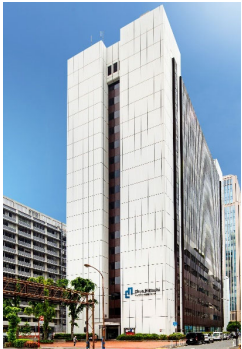

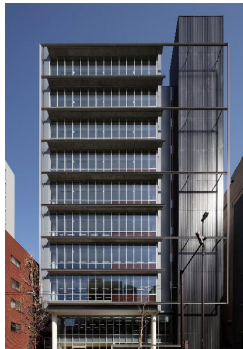
In response to the increased demand for stable procurement of electricity and environmental value, TEPCO Energy Partner has established a new type of PPA known as an off-site physical corporate PPA, under which electricity derived from renewable energy is provided together with electricity with added environmental value. This development marks the first time that TEPCO Energy Partner has concluded a PPA of this type. By carrying out this agreement and offering a variety of options, the company will continue to address various issues faced by customers related to the use of renewable energy, such as meeting various regulations and ensuring a stable supply of power. In this way, the company will work together with its customers to contribute to achieving carbon neutrality.

PHOTON CAPITAL has been actively investing in and promoting the development of corporate PPA projects, and the power generation project described in this document is one such initiative. In addition, the company has been proceeding with the introduction of an asset management system that uses proprietary AI technology to put in place a group-wide operation management system after the power plants start the operation. In this way, the company is working to improve business efficiency and further promote corporate PPAs. PHOTON CAPITAL will develop and operate power plants in a stable manner to become a leading company in the corporate PPA business. The company will work diligently to realize a clean energy society.

◆ Role of each company in this PPA



◆ Properties subject to this PPA

Facilities	Nittochi Building	Nittochi Nihombashi East Building	Nittochi Okachimachi Building
Address	Kasumigaseki, Chiyoda-ku, Tokyo	Nihonbashi-Koamicho, Chuo-ku, Tokyo	Taito, Taito-ku, Tokyo
Total floor area	35,791 m ²	8,894 m ²	7,155 m ²
Appearance			

◆ Overview of the power plant

Power plant name	Fukaya PV Power Plant (address: Honda, Fukaya City, Saitama)
Time of commencing operation	November 2023 (schedule)
Generating capacity	400.0 kW (AC), 471.2 kW (DC)

<Contact information for this project>

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