

May 29, 2020

Sumitomo Corporation
INPEX Corporation
Japan Petroleum Exploration Co., Ltd.
JR-EAST Energy Development Co., Ltd.
Kato Construction Co., Ltd.
Narita Construction Co., Ltd.
TEPCO Renewable Power, Inc.
Venti Japan Inc.

Consortium Formed for Offshore Wind Power Project
Near Noshiro, Mitane and Oga in Akita Prefecture

Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Masayuki Hyodo), INPEX Corporation (hereinafter, "INPEX"), Japan Petroleum Exploration Co., Ltd. (hereinafter, "JAPEX"), JR-EAST Energy Development Co., Ltd. (hereinafter, "JED"), Kato Construction Co., Ltd. (hereinafter, "Kato Construction"), Narita Construction Co., Ltd. (hereinafter, "Narita Construction"), TEPCO Renewable Power, Inc. (hereinafter, "TEPCO RP") and Venti Japan Inc. (hereinafter, "Venti") have formed a consortium (hereinafter, "the Consortium") to take on an offshore wind power project (hereinafter, "the Project") near the cities of Noshiro, Mitane and Oga in Akita Prefecture (hereinafter, "the Sea Area") for which a public tender is scheduled.

The national government's Basic Energy Plan sets out an objective for 2030 of achieving a power generation mix in which 22%-24% of power is provided through renewable energies, making the consideration/planning of offshore wind power generation, a power source with enormous potential, an urgent issue. In accordance with the "Offshore Renewable Energy Act" (Note), the national government is presently designating areas (promotion areas) for which offshore wind power producers will be selected by public tender. The Sea Area offers a very suitable natural environment, with its favorable wind conditions and relatively shallow waters, so it appears likely to be designated a promotion area.

In working toward the commercialization of offshore wind power generation in the Sea Area via the Project, Sumitomo Corporation has since 2018 been conducting environmental impact assessments, seabed surveys, wind condition studies and other research with the understanding of local governments and the cooperation of local fishermen. The Consortium as the operating body will be making preparations for submitting a proposal for proprietary use and taking full advantage of the knowledge and know-how of its

member companies to step up the process toward commercialization. More specifically, Sumitomo Corporation, which has a long track record of developing/operating wind power stations both inside and outside Japan, Venti, Kato Construction, JED and Narita Construction, which are all locally engaged in the wind power generation business in Akita Prefecture, TEPCO RP, which has considerable experience and achievements in validating and operating the Choshi Offshore Wind Farm, Japan's largest offshore wind farm, and which has heretofore demonstrated a full range of technical capabilities in planning, building, operating and maintaining hydroelectric power stations and other power plants, and INPEX and JAPEX, which have long been an integral part of the local petroleum and natural gas scene in Akita Prefecture, will be coordinating on these preparations.

The Consortium will bear in mind the views expressed by a council comprising representatives from Noshiro, Mitane and Oga as well as the national government's policies as it endeavors to ensure reliable, efficient and long-term power generation in the Sea Area that will help bring about a clean and sustainable decarbonized society and boost growth in local communities.

Note: More formally known as the Act on Promoting Utilization of Sea Areas in Development of Power Generation Facilities Using Maritime Renewable Energy Resources

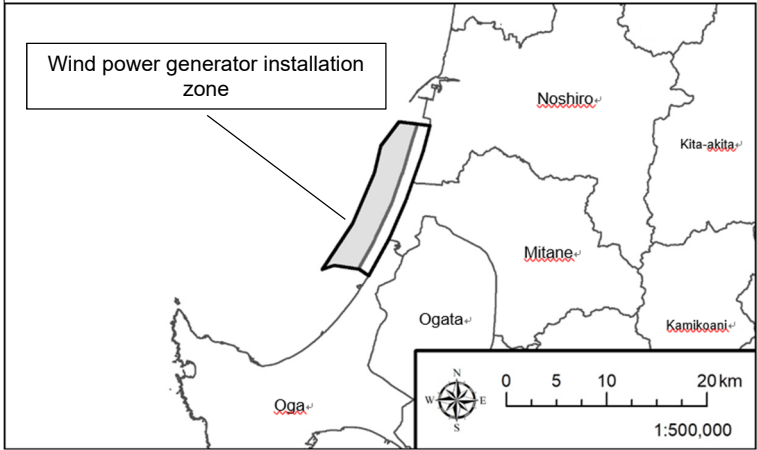
Attachments: <Reference ①> Project Overview
 <Reference ②> Profiles of Consortium Member Companies

Project Overview

1. Project specifications

Name	Noshiro-Mitane-Oga Offshore Wind Power Project
Engines/turbines	Offshore wind turbines (bottom-mounted)
Output	Up to 480,000kW
Location	Offshore near the cities of Noshiro, Mitane and Oga in Akita Prefecture
Start of operation	2026 (tentative)

2. Envisioned project area



Source: "Digital National Land Information (Administrative Areas)" (as of March 2020; Ministry of Land, Infrastructure, Transport and Tourism website)

The black-bordered area is the designated project implementation area, within which the gray area (water depth: 10m-30m) denotes the wind power generator installation zone.

- ◇Designated project implementation area
 - Offshore area near Noshiro, Mitane, and Oga in Akita Prefecture
 - Area: approx. 59km²
- ◇Conditions in designated project implementation area
 - ① Water depth of 30m or less
 - ② No port/harbor zones
 - ③ Yearly average wind speed of 7.0m/s or greater
 - ④ No fixed/demarcated fishery right zones
 - ⑤ Landward side of trawl fishery ban line
 - ⑥ No fish reefs/seaweed beds
 - ⑦ Beyond 5km perimeter of natural parks
 - ⑧ No vessel traffic distribution areas

Profiles of Consortium Member Companies

■ Sumitomo Corporation

Address: Otemachi Place East Tower, Otemachi 2-3-2, Chiyoda-ku, Tokyo

Representative: Masayuki Hyodo, Representative Director, President and Chief Executive Officer

Description of business: Leveraging its global network and enjoying the trust of customers/partners in various industries, Sumitomo Corporation engages in multifaceted business activities by making the most of its integrated corporate strength. These business activities include sales of a variety of products and services, import and export, trilateral trade, and domestic and international business investment.

Company website: <https://www.sumitomocorp.com/ja/jp>

(The Consortium members are listed hereafter in alphabetical order)

■ INPEX Corporation

Address: Akasaka Biz Tower, Akasaka 5-3-1, Minato-ku, Tokyo

Representative: Takayuki Ueda, Representative Director, President & CEO

Description of business: In addition to research, exploration, development, production and sales of petroleum, natural gas and other mineral resources inside and outside Japan as well as other incidental/related businesses, INPEX is actively endeavoring to develop thermal, solar, wind and other renewable energies as well as carbon dioxide capture and storage (CCS) technology, methanation technology, etc.

Company website: <https://www.inpex.co.jp/english/>

■ Japan Petroleum Exploration Co., Ltd. (JAPEX)

Address: Sapia Tower, Marunouchi 1-7-12, Chiyoda-ku, Tokyo

Representative: Masahiro Fujita, Representative Director and President, Chief Executive Officer

Description of business: JAPEX mainly undertakes oil and natural gas E&P (exploration & production) and supply both inside and outside Japan. We are also involved in the electric power business, such as natural gas-fired power generation and renewable energy development, as well as new areas of eco-friendly business, including the development of such next-generation technologies as CCS (carbon capture and storage).

Company website: <https://www.japex.co.jp/english/>

■ JR-EAST Energy Development Co., Ltd.

Address: Shimbashi 3-3-14, Minato-ku, Tokyo

Representative: Hitoshi Nakajima, President, CEO and Representative Director

Description of business: JED is engaged in a variety of efforts pertinent to the active introduction of renewable energies by the JR East Japan Group, and its mission is to “revitalize communities through wind power generation projects”

Company website: <http://www.jr-energy.jregroup.ne.jp/>

■ Kato Construction Co., Ltd.

Address: Futto Aza Odoyo 16-1, Oga, Akita Prefecture

Representative: Masami Kato, Representative Director

Description of business: port construction work, coast work, road work, bridgework, agricultural field improvement, sewer work and other civil engineering work, paving work, building work and other construction work; in recent years the company has also taken part in land-based and offshore wind power generation projects

Company website: <http://www.katokensetu.co.jp/>

■ Narita Construction Co., Ltd.

Address: Ukawa Aza Omagari-higashi-ienoshita 1-3, Mitane, Yamamoto District, Akita Prefecture

Representative: Tamotsu Narita, Representative Director

Description of business: Narita Construction undertakes construction and civil engineering projects for both public- and private-sector clients in Akita Prefecture, primarily in the Noshiro Yamamoto district, but it has also participated in construction work outside Akita Prefecture. In recent years, the company has taken part in wind power generation projects, and it has established a track record in relevant construction work: burying power lines, laying foundations, etc.

Company website: <http://narita-const.co.jp/>

■ TEPCO Renewable Power, Inc.

Address: Uchisaiwaicho 1-1-3, Chiyoda-ku, Tokyo

Representative: Seiichi Fubasami, President

Description of business: TEPCO RP, which has inherited Tokyo Electric Power Company Holding, Inc.’s renewable energy business, is a renewable energy company established in April 2020. The company is striving to make renewable energies a mainstay power source for Tokyo Electric Power Company. It has a long history in hydroelectric power generation, which supplemented by its wind and solar power generation give it the largest total output in Japan of 10 million kW, and it is engaged in a variety of renewable energy projects.

Company website: <https://www.tepco.co.jp/rp/>

■ Venti Japan Inc.

Address: 7F, Hokuto Building, Nakadori 5-1-51, Akita, Akita Prefecture

Representative: Hiroyuki Sato, President and CEO

Description of business: Venti makes full use of the bountiful wind resources along the Sea of Japan coast for its wind power business centered on Akita Prefecture. By rooting its wind power-related efforts – ranging from development to operation, maintenance and management – in local communities, it contributes to the promotion of local industry.

Company website: <http://www.venti-japan.jp/>