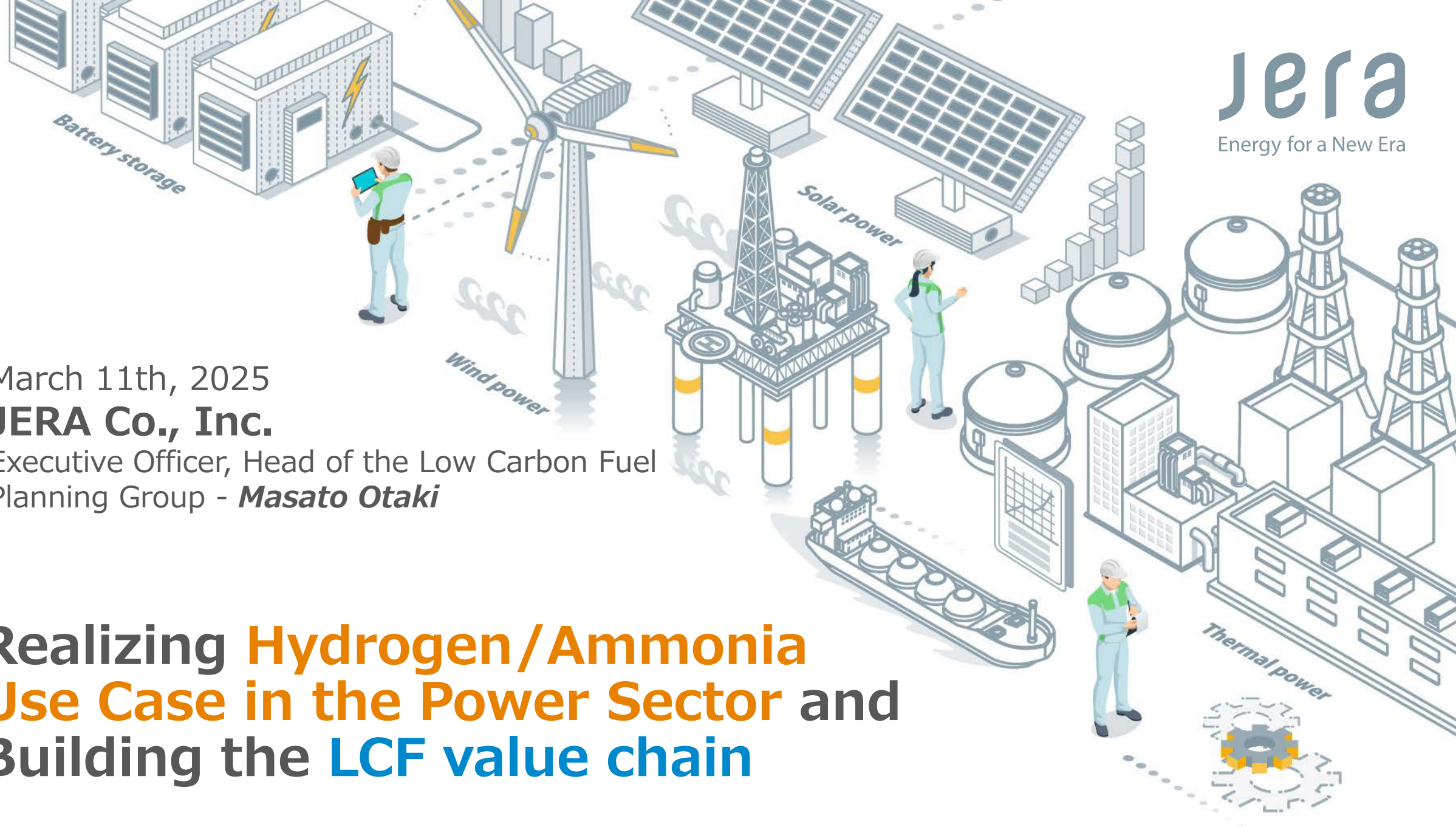


Jera
Energy for a New Era

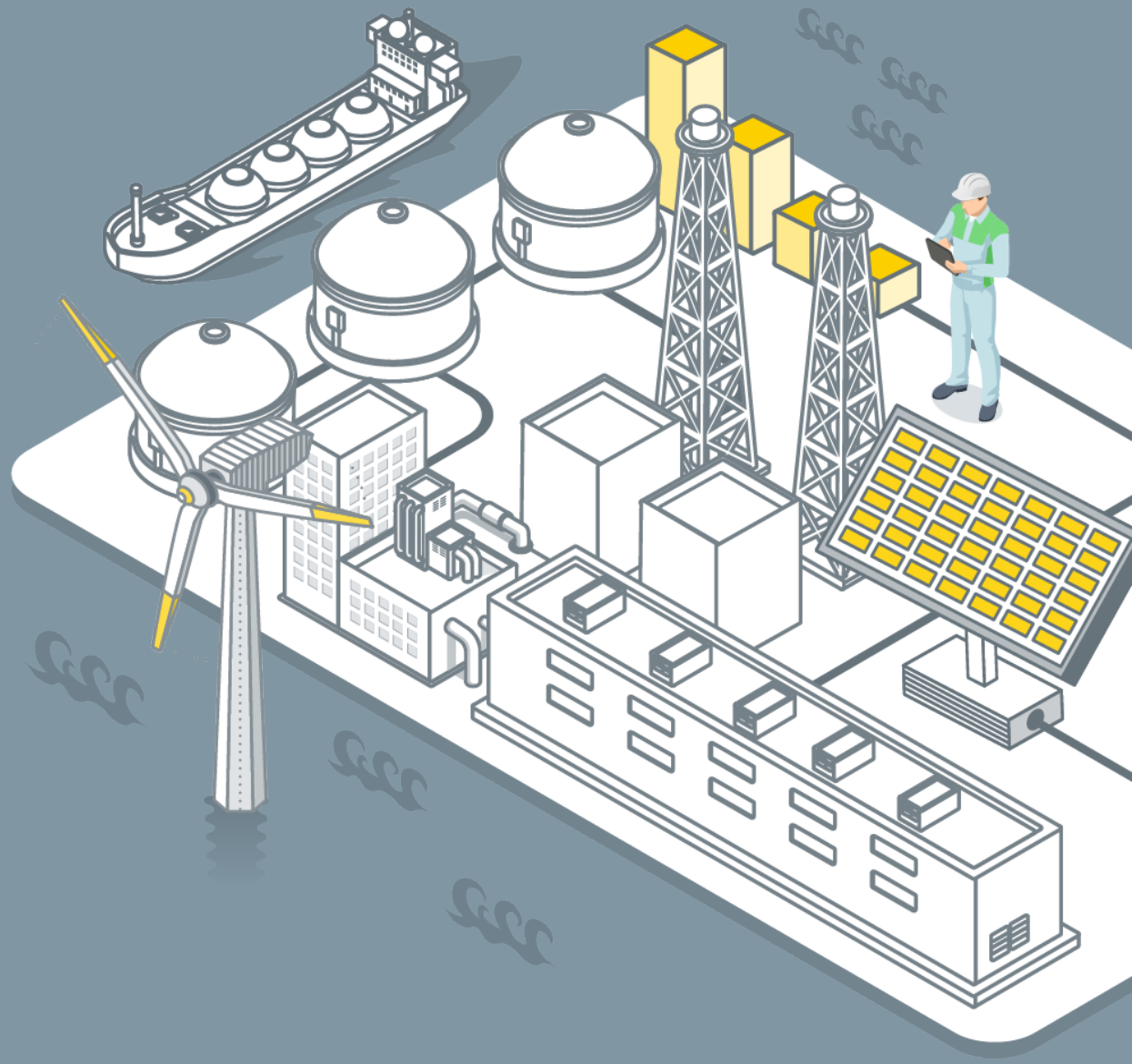
March 11th, 2025

JERA Co., Inc.
Executive Officer, Head of the Low Carbon Fuel Planning Group - ***Masato Otaki***

Realizing Hydrogen/Ammonia Use Case in the Power Sector and Building the LCF value chain

Our Company

Taking Energy into a New Era



JERA's Origins: The Path to Business Consolidation

- JERA was created through the consolidation of the fuel and thermal power departments of the Tokyo Electric Power Company and the Chubu Electric Power Company
- Established to become a Japan-based global energy company

TEPCO

CHUBU Electric Power

JERA

Energy for a New Era

April 2015
JERA established

October 2015
Consolidation of fuel transportation and trading businesses

July 2016
Consolidation of fuel sourcing and procurement, overseas power generation, and energy infrastructure businesses

April 2019
Existing thermal power generation businesses consolidated

April 2025
10th anniversary Since JERA established

JERA's Value Chain and Company Overview

- Covering entire value chain of fuel and thermal power generation business
- LNG transaction volume is approximately 36 MTPA, which is among the largest in the world

Total Assets
Approx. JPY
8.5 trillion [5]

LNG Transaction Volume (Annual) [1]
Approx. **36 MTPA**
Among the largest in the world

Sales
Approx. JPY
3.7 trillion [1,5]

Current as of March 31, 2024
1. FY2023
2. Includes jointly operated terminals in Chita and Yokkaichi area.
3. Includes capacity under construction. Excludes joint thermal power in Japan.
4. FY2023
5. Voluntarily adopted International Financial Reporting Standards (IFRS)

Upstream Development Fuel Procurement

- Upstream Investment
  6 Projects
- LNG Procurement from
  14 countries [1]

Fuel Transportation

- LNG Fleet Carriers
  23 ships

Optimization and Trading

LNG Receiving and Storage Terminals

- LNG Tank Capacity in Japan
  6.62 million kL [3]
- Equivalent to
  Approx. 30% of LNG tank capacity in Japan
- LNG Receiving Terminals in Japan
  11 terminals [2]

Domestic and Overseas Power Generation

Domestic Power Generation

- Thermal Power Stations
  26 stations [3]
- Power Generation Capacity
  Approx. 59 GW [3]
  The Largest in Japan
- Power Generation Output
  Approx. 231 TWh [1,3]
  Equivalent to approx. 30% of power generation in Japan [4]

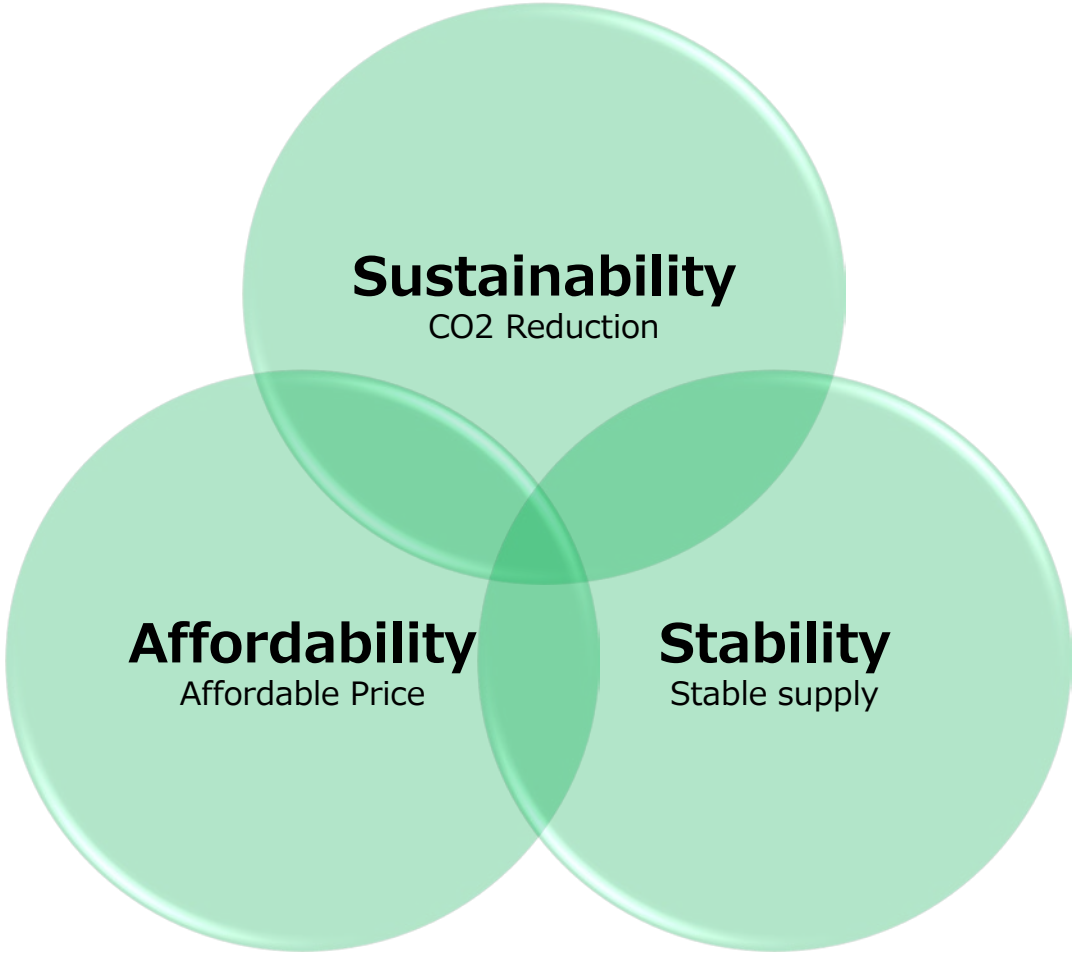
Overseas Power Generation

- Number of projects
  In more than 10 Countries
  Approx. 30 Projects
- Power Generation Capacity
  Approx. 13 GW [3]
  (Output Corresponding to Equity)
- Renewables Development Capacity
  Approx. 3 GW
  (Included Power Generation Capacity)

Electricity and Gas Sales

*Upstream Development
Photo: Chevron Australia

What is the global Energy ~~dilemma~~ Trilemma?



Taking Energy into a New Era

Mission

To provide

cutting-edge solutions

to the world's energy issues

Vision

To scale up its clean energy platform of renewables and low greenhouse gas thermal power, **sparking sustainable development in Asia** and around the world

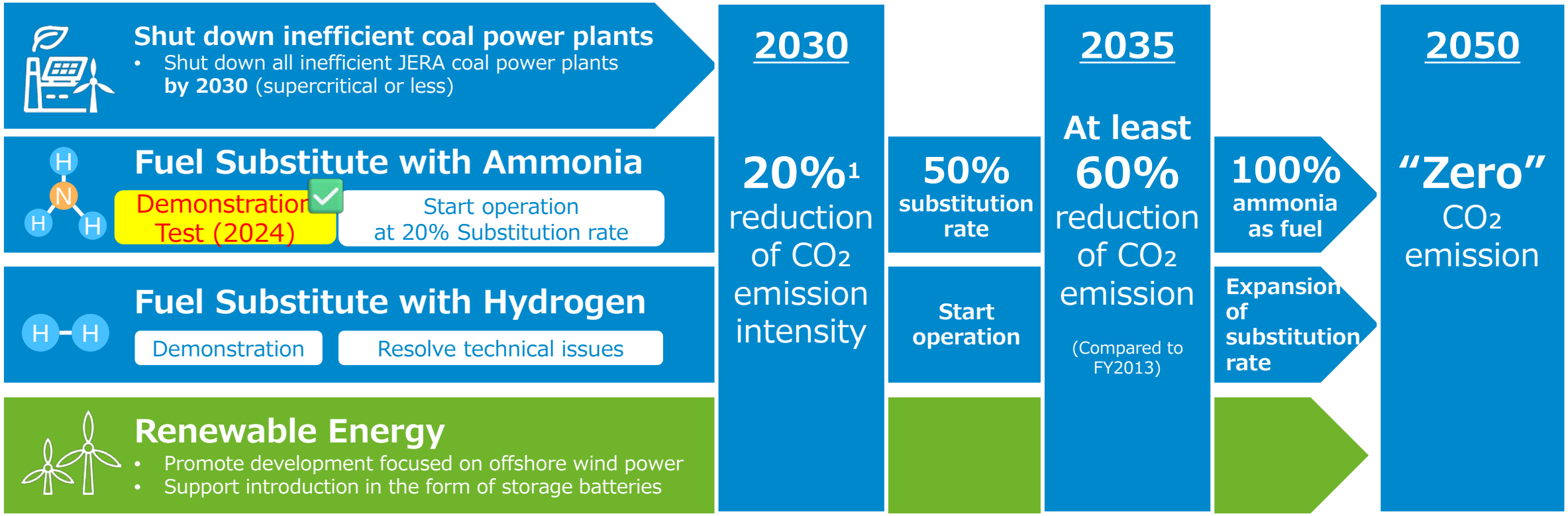
Energy for a New Era

Our Decarbonization Strategy

JERA Zero CO_2 Emissions 2050

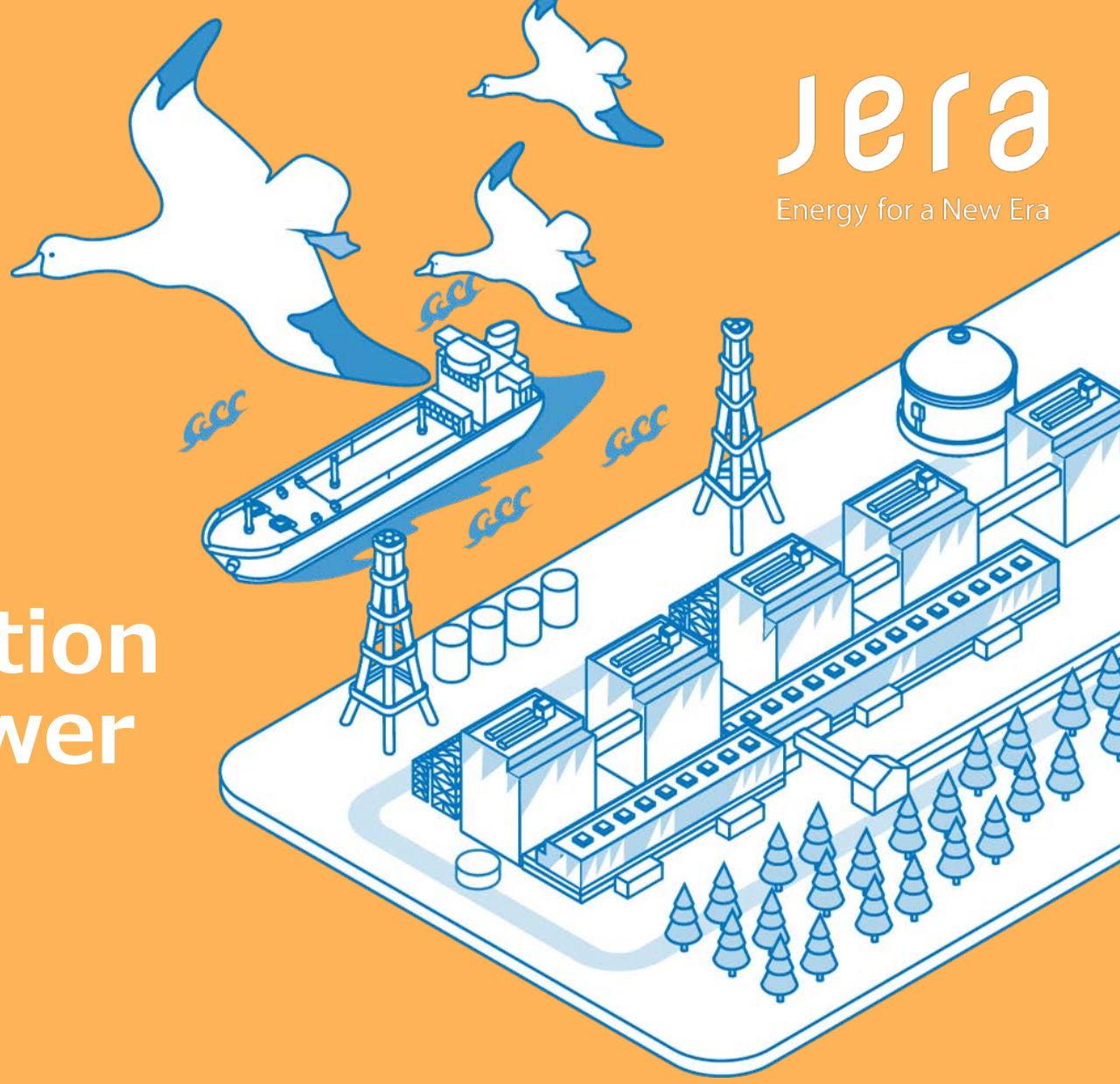
JERA Zero CO_2 Emissions 2050 Roadmap for its Business in Japan

- We have established the "JERA Zero CO_2 Emissions 2050 Roadmap for its Business in Japan," which comprises four initiatives
- Environmental Target was set in 2030 and 2035 to achieve "Zero" CO2 emissions from JERA operations by 2050
- Commit to reducing carbon emission intensity from thermal power generation and strive to develop and adopt renewable energy



[1] Reduce carbon emission intensity of thermal power plants by 20% based on the long-term energy supply-demand outlook for FY 2030 as set by the government

Demonstration Test of Fuel Ammonia Substitution at Hekinan Thermal Power Station



Demonstration Test of Hekinan Thermal Power Station

- The **world's first** fuel substitution demonstration test was completed **in June 2024** with **IHI and NEDO**
- Achieved good results for 20% conversion to fuel ammonia

Ammonia is received at the unloading berths for coal ships

Coal storage yard

Unit 1

Unit 2

Unit 3

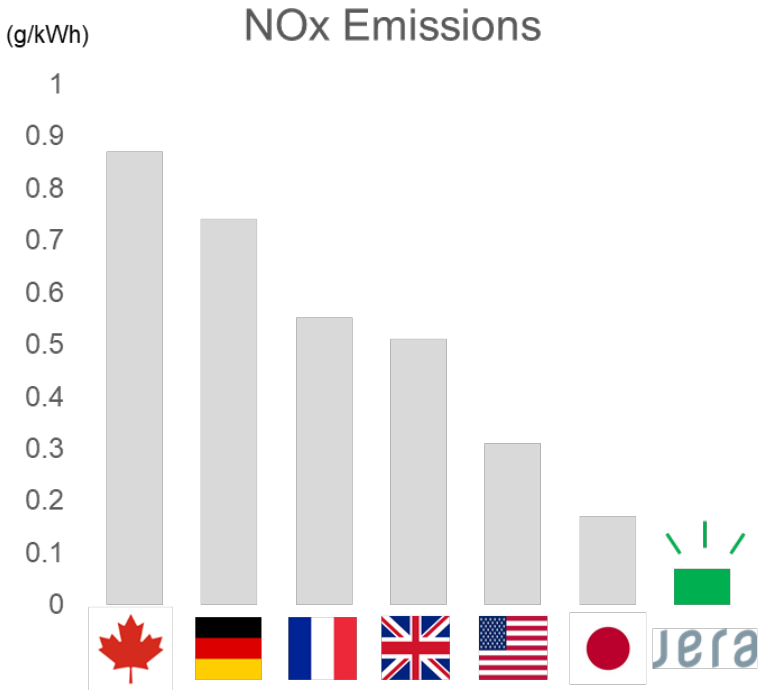
Unit 4

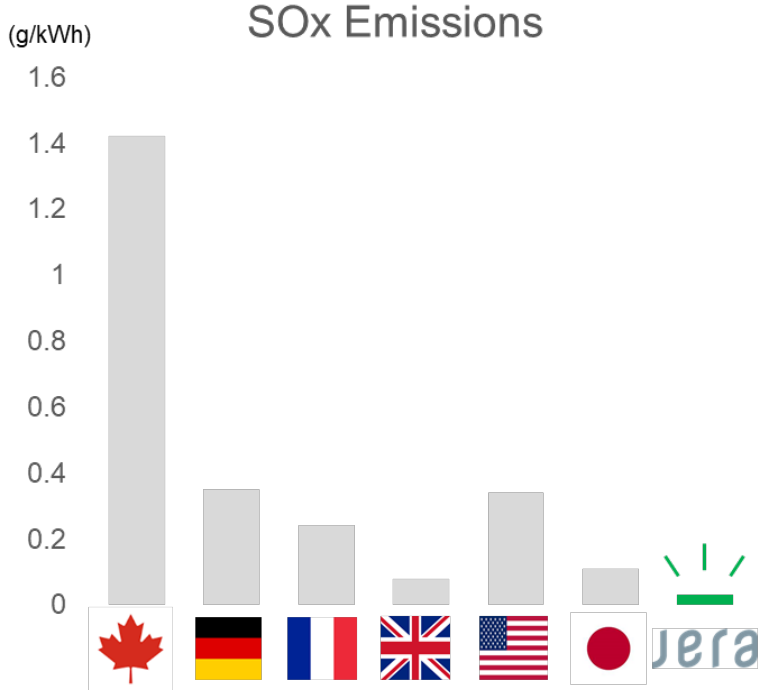
Unit 5

Boiler

Ecosystem Conservation - JERA's Efforts to Reduce NOx/SOx

- JERA has succeeded in reducing NOx/SOx emissions to the world's lowest level and committed to sustainable energy supply from a broad perspective, addressing not only CO2 emissions but also aiming to protect the global environment and ecosystem
- Demonstration test on fuel ammonia as a conversion fuel for Hekinan Thermal Power Station confirmed excellent results related to air pollution





Sources: OECD Stat (NOx emissions), IEA "WORLD ENERGY BALANCES" (Electricity generated).

Ammonia Fuel Substitution Demonstration Test

Results of the evaluation:
- **NOx and SOx are equal or less than before***
- **No emissions of N2O was detected**

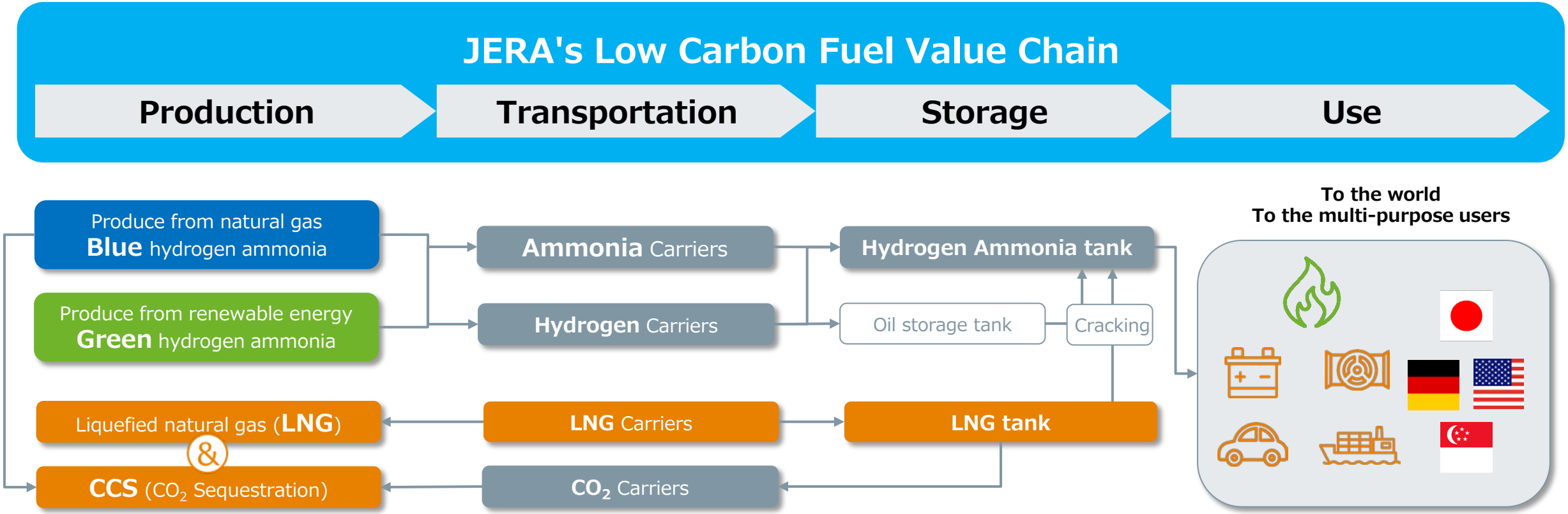
* Official announcement of the results of the demonstration test shall be made after further evaluation with IHI/NEDO

Next Step

Building the LCF Value Chain and Creating Low-carbon Fuel Solutions

Hydrogen & Ammonia – First Mover in Creating Low Carbon Value Chain with Decarbonization Solution

- Challenge to establish LCF solutions including hydrogen and ammonia by utilizing the business practices and knowledge gained from LNGVC business
- In the future, JERA will work on various projects including CCS, aiming **to provide low-carbon fuel solutions** across the countries.



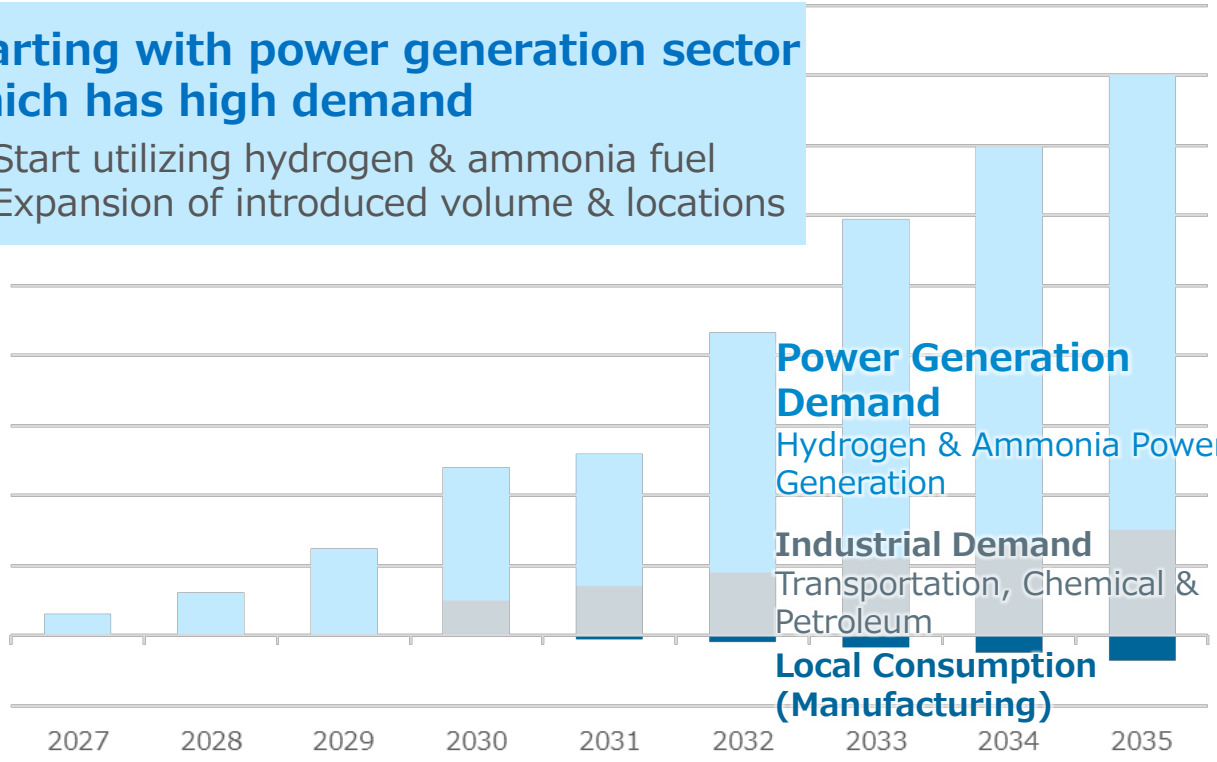
Use of Hydrogen & Ammonia in the Power Sector – Door Opener for Hydrogen Society

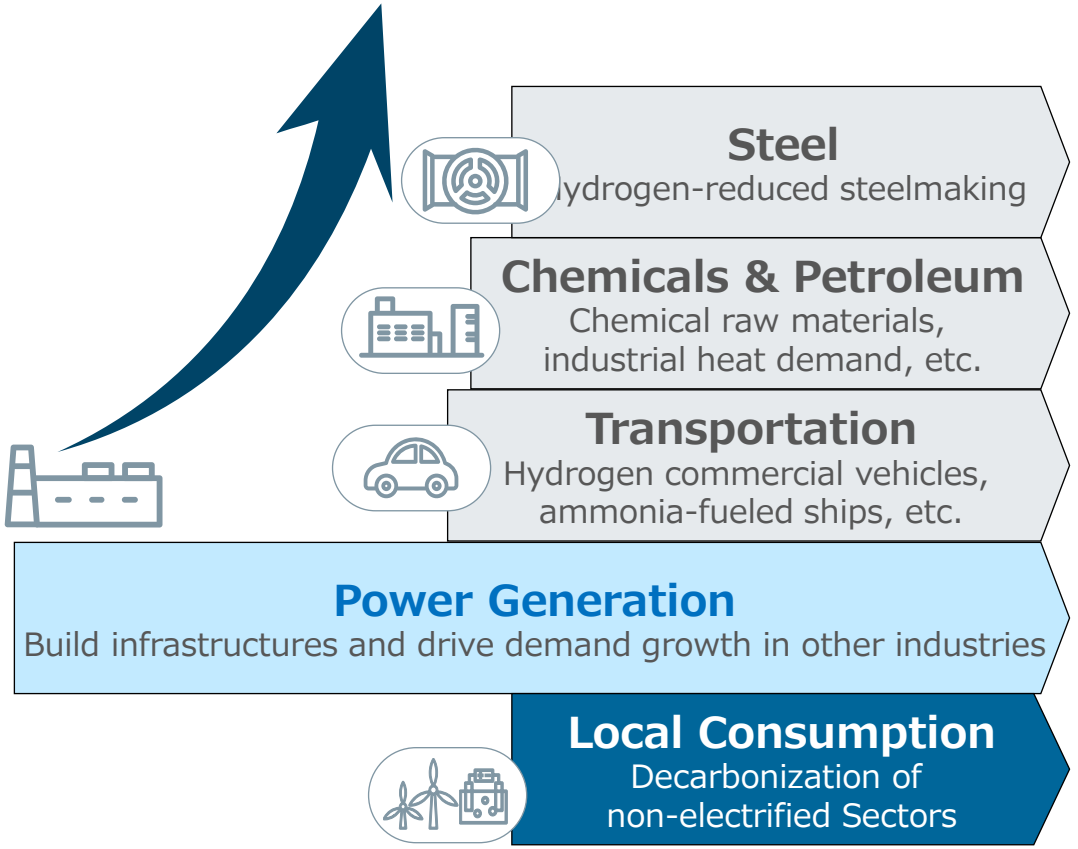
- Starting with a large-scale use at thermal power plants, JERA aim to expand use in the industrial sector as well as in infrastructure development

Picture of introducing Hydrogen & Ammonia in Japan

Starting with power generation sector which has high demand

- Start utilizing hydrogen & ammonia fuel
- Expansion of introduced volume & locations





Energy for a New Era

JERA would like to work together with you towards a decarbonized society, while promoting various initiatives.