

January 31, 2019

Idemitsu Kosan Co., Ltd.
Kyushu Electric Power Co., Inc.
Tokyo Gas Co., Ltd.

Changes in the Thermal Power Plant Project in Sodegaura City, Chiba Prefecture

Idemitsu Kosan Co., Ltd. ("Idemitsu"), Kyushu Electric Power Co., Inc. ("Kyuden"), and Tokyo Gas Co., Ltd. ("Tokyo Gas") have agreed to end a joint feasibility study of a coal-fired thermal power plant in Sodegaura City, Chiba Prefecture.

On May 1, 2015, Idemitsu, Kyuden and Tokyo Gas (collectively, "Project Sponsors") established Chiba Sodegaura Energy Co., Ltd., and explored a feasibility of a coal-fired thermal plant at Idemitsu-owned unused industrial site in Sodegaura City, Chiba Prefecture.

However, the Project Sponsors have concluded that the project cannot yield initially expected investment returns and thus agreed to cancel further feasibility studies of a coal-fired thermal power plant.

Meanwhile, Kyuden and Tokyo Gas have decided to continue a feasibility study of a LNG-fired thermal power plant, aiming to construct a combined-cycle power station at the same location in Sodegaura City, Chiba Prefecture.

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