

October 7, 2020  
Tokyo Gas Co., Ltd.

## **Signing of a Joint Cooperation Agreement with First Gen to Pursue Construction and Operation of Interim Offshore LNG Terminal in the Philippines**

On October 6, 2020, Tokyo Gas Co., Ltd. (President: UCHIDA Takashi, "**Tokyo Gas**") signed a Joint Cooperation Agreement ("**JCA**") with First Gen Corporation (President & COO: Francis Giles B. Puno, "**First Gen**") of the Republic of the Philippines. The two companies entered into a Joint Development Agreement\*<sup>1</sup> on December 5, 2018, and have been developing an Interim Offshore LNG Terminal in Batangas City, Southern Luzon Island. With the JCA, the parties will transition to the construction of a floating storage and regasification unit, with the aim of introducing LNG to the Philippines as early as in the second half of 2022.

Under the terms of the JCA, the two companies will jointly construct, operate and maintain the Interim Offshore LNG Terminal which includes converting the existing jetty into a multi-purpose jetty\*<sup>2</sup> and constructing an adjunct onshore gas receiving facility. Tokyo Gas will take a 20% participating interest in the construction and operation of the project. The Department of Energy of the Republic of the Philippines granted a permit to construct the Interim Offshore LNG Terminal on September 23, 2020.

First Gen is a power generation company of the Lopez Group, which is one of the largest conglomerates in the Philippines, and is the largest natural gas consumer in the Philippines with approximately 60% of the natural gas-fired power generation capacity in the country.

Tokyo Gas stated in its Group Management Vision "Compass 2030" that it intends to increase profits overseas approximately threefold by 2030 through business expansion outside Japan. Taking advantage of the technology and know-how related to our comprehensive energy business, we will contribute to energy solutions for customers and to the construction of energy infrastructure, while also taking on the challenge of developing value chains in other countries through alliances with local energy companies.

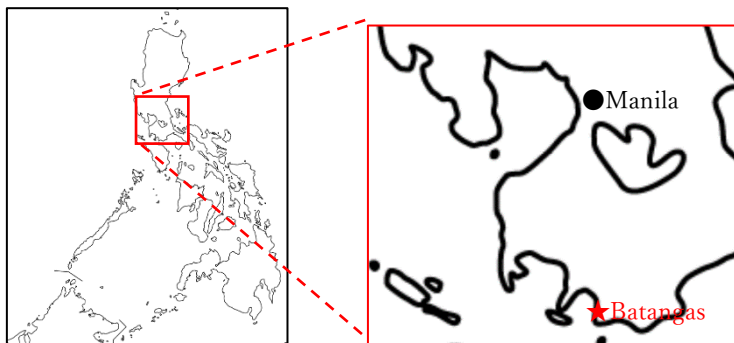
\*1: <https://www.tokyo-gas.co.jp/IR/english/support/list2018.html> (Press release on December 5, 2018)

\*2: A jetty which is able to accept regasified natural gas from a floating storage and regasification unit, LNG from LNG carriers and back-up liquid fuel for the existing power plants.

## Overview of First Gen Corporation

Name	First Gen Corporation
President/COO	Francis Giles B. Puno
Establishment	December, 1998
Address	Rockwell Business Center, Ortigas Avenue, Pasig 1604, Philippines
Capital	USD 2,243 Million
Listed Exchange	Philippine Stock Exchange
Shareholders	First Philippine Holdings Corporation 67.5%, and others
Business Description	First Gen develops and operates clean and renewable power plants as an independent power producer. The company owns and operates natural gas-fired, hydroelectric and geothermal power plants, and also generates power through wind and solar power generating facilities.

### 【LNG Terminal Construction Site】



(Approximately 100km South of Manila)