
April 27, 2022

Tokyo Gas concludes a share sales agreement with Iwatani Corporation

Tokyo Gas Co., Ltd.

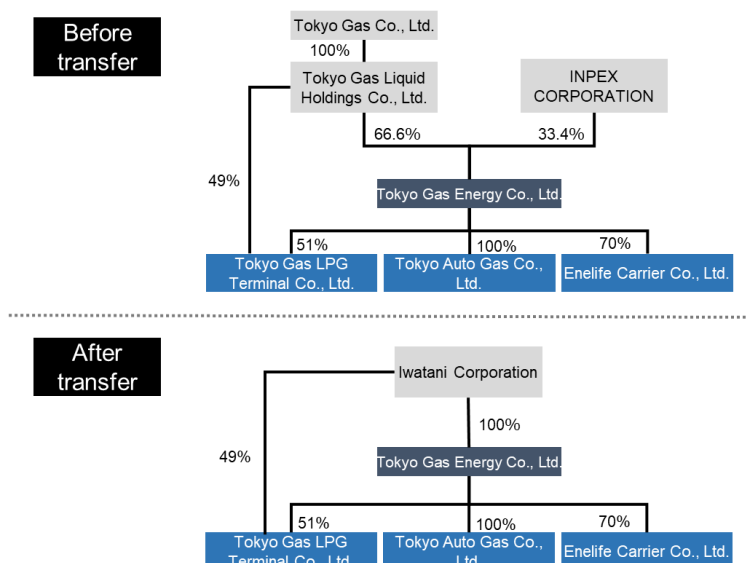
Tokyo Gas Co., Ltd. (President: UCHIDA Takashi, hereinafter, "Tokyo Gas") has agreed to transfer all stakes in Tokyo Gas Energy Co., Ltd. (President: NAKAMURA Hisashi, hereinafter "TG Energy") (66.6% of the outstanding shares) and Tokyo Gas LPG Terminal Co., Ltd. (President: NAKAMURA Hisashi) (49.0% of the outstanding shares) held by Tokyo Gas Liquid Holdings Co., Ltd. (President: YASUOKA Satoru) to Iwatani Corporation (President: MAJIMA Hiroshi, hereinafter "Iwatani"), and concluded a share sales agreement with Iwatani. The share transfer agreement is scheduled to be completed by June 2022.

Since its foundation in 1960, TG Energy has provided total solutions with liquefied petroleum gas (LPG), distributed energy, to its customers in Kanto and Tokyo metropolitan areas. In recent years, while promoting the shift to smart meters, TG Energy has enhanced the efficiency of logistics networks, thus contributing to achieving a sustainable society.

When TG Energy joins the Iwatani Group, which operates the LPG business throughout Japan, a wide range of synergy effects can be expected, including steady supply of LPG as well as increased sales efficiency and streamlined logistics and business operations, as a result of the strengthened linkage of gas procurement, wholesale, and sales functions between the two companies. Given these synergy effects, Tokyo Gas and Iwatani have reached an agreement on this share transfer.

The Tokyo Gas Group will continue to contribute to achieving carbon neutrality, while aiming to construct an optimal business portfolio as a leader in promoting the spread and expansion of gas-based energy in Japan and overseas.

<Shareholder Structure>



*Tokyo Gas Energy Co., Ltd. and Tokyo Gas LPG Terminal Co., Ltd. will change their company names following the share transfer.

<Overview of the Companies>

■ Tokyo Gas Liquid Holdings Co., Ltd.

Line of business	A holding company
Establishment	April 2016
Representative	YASUOKA Satoru
Address	Shiba Park Building B-6F, 2-4-1 Shibakoen, Minato-ku, Tokyo
Number of employees	4* ¹
Affiliated companies	Tokyo Gas Chemicals Co., Ltd., Tokyo Gas Energy Co., Ltd., Japan Super Freeze Co.,Ltd., Gascrew Corporation

■ Tokyo Gas Energy Co., Ltd.

Line of business	Wholesale of liquefied petroleum gas (LPG) (including distributors), direct sales of LPG (for households, businesses, community gas utilities, and industries), sales of LPG for automobiles, and other businesses (sales of gas appliances, installation work, etc.)
Establishment	February 1960
Representative	NAKAMURA Hisashi
Address	Shiba Park Building B-6F, 2-4-1 Shibakoen, Minato-ku, Tokyo
Number of employees	273* ¹
Affiliated companies	Enelife Carrier Co., Ltd., Tokyo Auto Gas Co., Ltd., Tokyo Gas LPG Terminal Co., Ltd.

■ Tokyo Gas LPG Terminal Co., Ltd.

Line of business	Storage and shipping of LPG
Establishment	August 2004
Representative	NAKAMURA Hisashi
Address	Shiba Park Building B-6F, 2-4-1 Shibakoen, Minato-ku, Tokyo
Number of employees	16 ^{*1}

*1: As of April 2022