

Press Release

Company: Tokyo Gas Co., Ltd
Representative: UCHIDA Takashi
Representative Corporate Executive
Officer, President and CEO
(Code: 9531 TSE Prime Market & NSE Prime Market)
Contact: NAGATOMO Osamu,
General Manager of Legal Sect, General Administration Dept.

**Notice Concerning Absorption-type Merger of Wholly Owned Subsidiary
(Simplified Merger and Short-form Merger)**

Tokyo Gas Co., Ltd. (hereafter, the "Company") hereby announces that it has decided to merge with TG Plus Corporation Co., Ltd. (hereafter, "TG Plus"), a wholly-owned subsidiary of our company (hereafter, the "Merger"), effective April 1, 2023.

Since the Merger is a simplified absorption-type merger involving a wholly-owned subsidiary, certain disclosure items and details have been omitted.

1. Purpose of the Merger

The Company established TG Plus in 2013 to procure LNG from the Cove Point LNG Project in the United States. We have decided to conduct the Merger in order to improve the operational efficiency of Tokyo Gas Group as a whole and to further develop our business more effectively and efficiently by utilizing our expertise.

2. Outline of the Merger

(1) Schedule of the Merger

Date of the resolution of the Merger	November 30, 2022
Date of signing of the Merger Agreement	February 1, 2023 (scheduled)
Effective date of the Merger	April 1, 2023 (scheduled)

*In the Company, the Merger is a simplified merger pursuant to Article 796, Paragraph 2 of the Companies Act, and in TG Plus, since the Merger is a short-form merger as stipulated in Article 784, Paragraph 1 of the Companies Act, the Merger agreement will be approved without convening General Meeting of Shareholders of either companies.

(2) Method of the Merger

The Merger will be an absorption-type merger with the Company as the surviving company and TG Plus as the disappearing company.

(3) Details of allotment related to the Merger

No applicable items.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights of the Disappearing Company

No applicable items.

3. Overview of the Companies Involved in the Merger

	Surviving company in absorption-type merger	Disappearing company to be absorbed												
(1) Name	Tokyo Gas Co., Ltd.	TG Plus Co., Ltd.												
(2) Address	1-5-20 Kaigan, Minato-ku, Tokyo	1-5-20 Kaigan, Minato-ku, Tokyo												
(3) Name and title of representative	UCHIDA Takashi, Representative Corporate Executive Officer, President and CEO	TAKEUCHI Atsunori, Representative Director												
(4) Business description	Gas business, etc.	Sales and Purchase of Liquefied Natural Gas												
(5) Share capital	141,844 million yen	60 million yen												
(6) Date of incorporation	October 1, 1885	February 28, 2013												
(7) Number of shares issued	434,875,059 shares	1,200 shares												
(8) Fiscal year-end	March 31	March 31												
(9) Major shareholders and Percentage of shares held (As of September 30, 2022)	<table border="0"> <tr> <td>The Master Trust Bank of Japan Ltd. (Trust account)</td> <td>16.05%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>7.22%</td> </tr> <tr> <td>Japan Custody Bank (Trust account)</td> <td>6.19%</td> </tr> <tr> <td>Tokyo Gas Group Employee Stock Ownership</td> <td>2.04%</td> </tr> <tr> <td>STATE STREET BANK WEST</td> <td>1.93%</td> </tr> <tr> <td>CLIENT-TREATY 505234</td> <td></td> </tr> </table>	The Master Trust Bank of Japan Ltd. (Trust account)	16.05%	Nippon Life Insurance Company	7.22%	Japan Custody Bank (Trust account)	6.19%	Tokyo Gas Group Employee Stock Ownership	2.04%	STATE STREET BANK WEST	1.93%	CLIENT-TREATY 505234		Tokyo Gas Co., Ltd. 100.00%
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STATE STREET BANK WEST	1.93%													
CLIENT-TREATY 505234														
(10) Financial position and results of operations for the year ended March 2022														
Net assets	1,281,150 million yen (consolidated)	1,142 million yen												
Total assets	3,187,627 million yen (consolidated)	38,212 million yen												
Book Value Per Share	2,847.88 yen(consolidated)	952,251.20 yen												
Net sales	2,154,860 million yen (consolidated)	79,097million yen												
Operating profit	127,525 million yen (consolidated)	160 million yen												
Ordinary profit	136,481 million yen (consolidated)	1,695 million yen												
Profit attributable to owners of parent	95,702 million yen (consolidated)	-430 million yen												
Profit per share	217.67 yen (consolidated)	-358,935.88 yen												

4. Status after the Merger

There will be no change to the name, head office location, representative, business description, share capital or fiscal year end of the Company as a result of the Merger.

5. Impact on forecasts

Since the Merger is a merger with a wholly-owned subsidiary of the Company, the impact on consolidated financial results is immaterial.

(Reference) Earnings forecasts for the current fiscal year and results for the previous fiscal year (Tokyo Gas Co., Ltd.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Consolidated Financial Forecasts for the Year Ending March 2023	3,273 billion yen	150 billion yen	160 billion yen	118 billion yen	271.77 yen
Consolidated Financial Results for the Year Ended March 2022	2,154.8 billion yen	127.5 billion yen	136.4 billion yen	95.7 billion yen	217.67 yen