

Tokyo Gas and Ocean Winds join forces in the WindFloat Atlantic operating floating offshore wind farm

Tokyo Gas announces that it has made investment in the "WindFloat Atlantic" operational floating offshore wind farm in Portugal, operated by Windplus S.A., a majority owned subsidiary of Ocean Winds (OW). This investment marks a new collaboration milestone between Tokyo Gas and OW, who are already co-shareholders of Principle Power, a leading-edge technology company for floating foundations, with the perspective of developing floating offshore wind in Japan. It also represents Tokyo Gas's first direct investment in an overseas floating offshore wind power project.

WindFloat Atlantic is the world's first semi-submersible floating offshore wind farm, with 8.4MW wind turbines, with OW as its majority owner, developer and operator since 2020. It employs the "WindFloat®" technology, a floating foundation system developed by Principle Power. The system boasts exceptional structural stability and has proven its ability to operate under severe weather conditions, including maximum wave heights of 20 meters and maximum wind gusts of 38.8 m/s.

KIMOTO Kentaro, Tokyo Gas Representative Corporate Executive Officer, Vice President, CTO, and Chief Executive of Green Transformation Company, stated:

"Ocean Winds is not only a pioneer in floating offshore wind power but also a global player in offshore wind energy. We are pleased to strengthen our collaborative relationship with Ocean Winds through our participation in WindFloat Atlantic. Moving forward, we will leverage the knowledge gained from this collaboration to work towards the large-scale commercialization of floating offshore wind power in Japan."

Craig Windram, CEO of Ocean Winds, added:

"We are thrilled to welcome our well-known partner Tokyo Gas to our journey of more than 10 years in developing, building and now operating WindFloat Atlantic. We look forward to working together, as we strengthen our relationship around our common goal of developing floating offshore wind as a key source of clean power for the energy transition and as a catalyst for a strong and sustainable industry in the future. This collaboration has the potential to advance floating offshore wind development in Japan, contribute to the country's renewable energy goals and foster a resilient and environmentally conscious energy landscape for future generations."

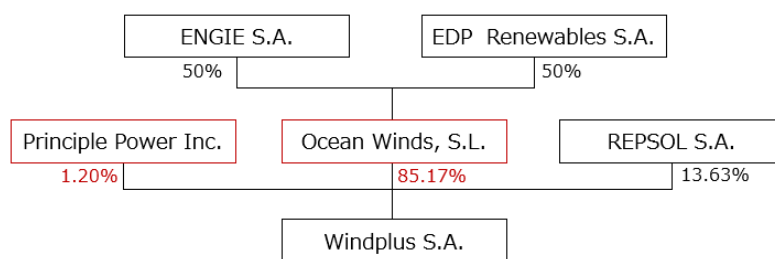
Overview of WindFloat Atlantic

- **Project Area:** 20km off the coast of Viana do Castelo, Northern Portugal, in the Atlantic Ocean
- **Type of Generation:** Floating Offshore Wind Power
- **Generation Capacity:** 25.2 MW (8.4MW x 3 units)
- **Commercial Operation Start Date:** July 2020

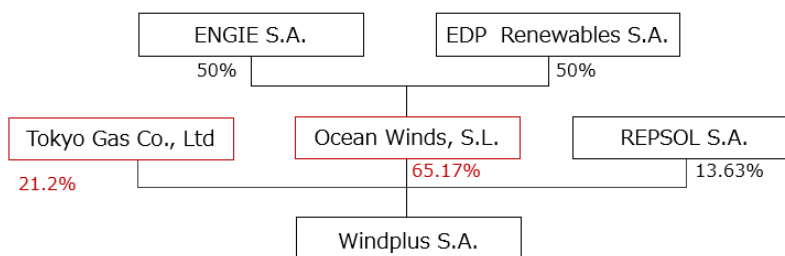


WindFloat Atlantic (Photo Credit: Ocean Winds / Principle Power.)

Before



After



Windplus shareholders structure before and after this transaction

Tokyo Gas

Company Name: Tokyo Gas Co., Ltd

Head Office: Tokyo, Japan

Establishment: 1885

Group Business: Energy solution business: Production and sale of city gas, LNG sales, etc. / Production, supply and sale of electricity / Engineering solution business / Gas appliances, gas installation work, construction, etc.; Network business: Gas Pipeline Service Business, Supply of city gas;

Overseas business: Overseas upstream business, midstream and downstream business;

Urban development business: Real estate development, Leasing and management of land and buildings, etc.

The Tokyo Gas Group, under its management vision "Compass2030," aims to lead the transition to "CO2 Net-Zero" and expand its handling capacity of renewable energy sources to 6GW by 2030, both domestically and internationally. Particularly in Japan, where shallow marine areas are scarce, floating offshore wind power—which can be installed in deep waters and is considered to have great potential—is being pursued through multifaceted initiatives. These initiatives include this investment, preparations for social implementation, and investments in overseas investment funds.

Website: www.tokyo-gas.co.jp

OW

Company Name: Ocean Winds, S.L.

Head Office: Madrid, Spain

Establishment: 2019

Business: OW is an international company dedicated to offshore wind energy and created as a 50-50 joint venture, owned by EDP Renewables and ENGIE. Based on our belief that offshore wind energy is an essential part of the global energy transition, we develop, finance, build, and operate offshore wind farm projects all around the world.

When EDP Renewables and ENGIE combined their offshore wind assets and project pipeline to create OW in 2019, the company had a total of 1.5 GW under construction and 4.0 GW under development. OW has been adding rapidly to that portfolio and is now on a trajectory to reach the 2025 target of 5 to 7 GW of projects in operation, or construction, and 5 to 10 GW under advanced development. Currently, OW's offshore wind gross capacity already operating, in construction or with advanced development rights granted has reached around 18 GW.

Website: www.oceanwinds.com

Media contact: josemiguel.mesa@oceanwinds.com