

February 19, 2025

Subscription of Shares in FGEN LNG Corporation, Owner and Operator of Offshore Floating LNG Terminal in the Republic of the Philippines

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. (President: SASAYAMA Shinichi, "Tokyo Gas") hereby announces that it has subscribed a 20% stake in FGEN LNG Corporation (President: Vincent Martin C. Villegas), which owns and operates an offshore floating LNG terminal (the "Terminal") in Batangas City, Southern Luzon Island, Republic of the Philippines. The Terminal is the first to receive the Permit to Operate and Maintain*¹ for an LNG facility in the country. This marks Tokyo Gas' first investment in a commercially operational overseas LNG terminal project.



Tokyo Gas previously signed a Joint Development Agreement*² with First Gen Corporation (President: Giles B. Puno), the parent company of FGEN LNG Corporation, in December 2018, and a Joint Cooperation Agreement*³ in October 2020. These agreements facilitated the development and construction of the Terminal. Tokyo Gas will leverage its extensive expertise in the optimal operation of LNG terminals, accumulated over many years in Japan, to support the operation and maintenance of the Terminal.

In the Philippines, robust economic growth and population increase are expected to drive higher demand for electricity. Consequently, the country's Department of Energy ("DOE") has set a plan to increase the LNG volume as an additional energy source and transition fuel that can ensure a stable power supply and the realization of a low-carbon society. By participating in the Terminal project, Tokyo Gas aims to contribute to the expansion of natural gas utilization and the establishment of an LNG value chain in the country.

Tokyo Gas Group is committed to the challenge of “Transform the LNG value chain” as stated in its management vision "Compass 2030". We will continue to expand LNG infrastructure business in order to contribute to the development of Asian countries and the realization of low-carbonization by utilizing our accumulated experience and skill.

* 1 : The permit issued by the DOE of the Republic of the Philippines for the operation and maintenance of the LNG terminal facilities.

* 2 : [Tokyo Gas and First Gen sign Joint Development Agreement regarding the construction and operation of the LNG receiving terminal in Republic of the Philippines](#). (Announced on December 5, 2018)

* 3 : [Signing of a Joint Cooperation Agreement with First Gen to Pursue Construction and Operation of Interim Offshore LNG Terminal in the Philippines](#) (Announced on October 7, 2020)

<Summary of First Gen Corporation>

Company Name	First Gen Corporation
President/COO	Francis Giles B. Puno
Establishment	December, 1998
Location	Pasig City, Philippines
Capital	USD 2,243 Million
Listed Exchange	Philippine Stock Exchange
Shareholders	First Philippine Holdings Corporation 67.5%, and others
Main Business	Construction and operation of natural gas-fired, geo thermal, wind, hydro and solar power plants.

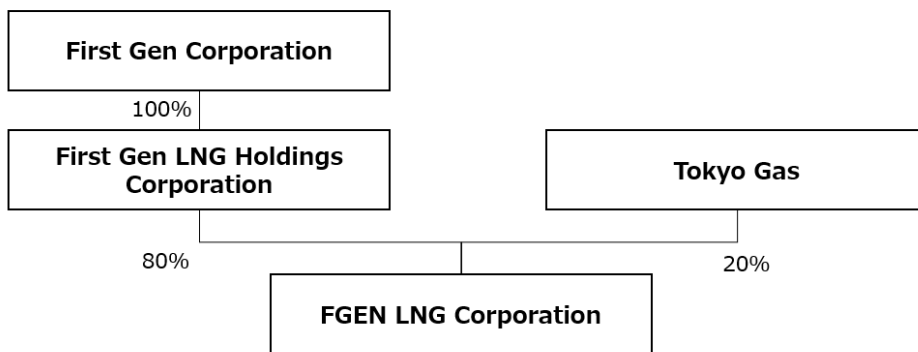
<Summary of FGEN LNG Corporation>

Company Name	FGEN LNG Corporation
President/COO	Vincent Martin C. Villegas
Establishment	May, 2013
Location	Pasig City, Philippines
Main Business	Operation and maintenance of LNG receiving terminal.

<Summary of First Gen LNG Holdings Corporation>

Company Name	First Gen LNG Holdings Corporation
President/COO	Vincent Martin C. Villegas
Establishment	January, 2013
Location	Pasig City, Philippines

<Shareholding Structure of FGEN LNG Corporation>



<Project Location>

