

Establishment of Solar Power Company in Thailand

July 3, 2019
Osaka Gas Co., Ltd.

Osaka Gas Singapore Pte. Ltd., a wholly-owned subsidiary of Osaka Gas Co., Ltd., agreed today with Energy Pro Corporation Ltd., a solar power company in the Kingdom of Thailand (hereinafter, "Thailand"), to establish OE Solar Co., Ltd. (provisional name, hereinafter, the "New Company") in Thailand, a joint venture that supplies electricity generated from solar energy.

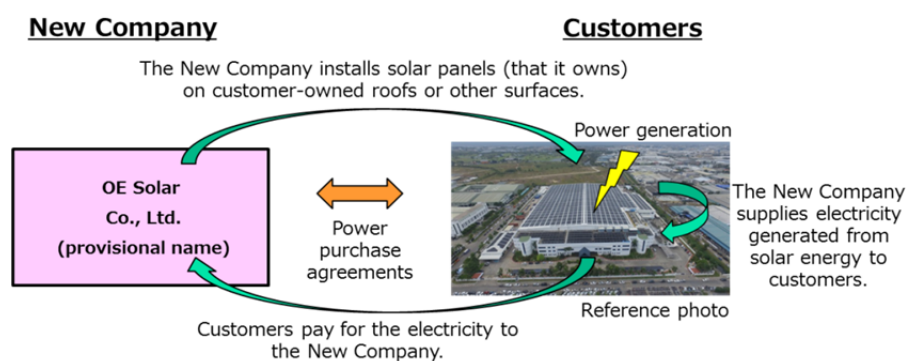
The Daigas Group has declared its intention to accelerate the growth of its overseas energy business in the group's long-term management vision and medium-term management plan "Going Forward Beyond Borders 2030." With Southeast Asia positioned as a key region for this growth, the Daigas Group plans to increase investments in energy business. This joint venture will be Osaka Gas's first involvement in a renewable energy generation project in Southeast Asia and is consistent with the Daigas Group's goal of securing power sources representing about 1 GW of renewable energy by around 2030.

Thailand expects in its Power Development Plan 2018 that renewable energy will account for 20% (excluding hydropower imports) of all power sources in the nation in 2037. Renewable energy is attracting increasing attention in Thailand. Moreover, Thailand has favorable solar radiation conditions and demand for initial-cost-free introduction of photovoltaic facilities.

Major customers of the New Company will be businesses in the industrial and commercial sectors, mainly in Bangkok. The New Company will install photovoltaic facilities on building roofs or ground surfaces owned by the customers and supply the electricity generated there to the customers for 15 to 20 years. The New Company will contribute to environmental load reduction in Thailand by actively promoting the business in supplying electricity generated from solar energy.

The Daigas Group will continue to expand its overseas energy business and contribute to the realization of a low-carbon society through the development and management of renewable energy power sources.

Business Scheme:



Reference photo: One of Thailand's largest industrial solar plants (3.2 MW), installed by Energy Pro Corporation Ltd.

1. Overview of the New Company

Company name	OE Solar Co., Ltd. (provisional name)
Location	4th Floor, Shell HO2, The Shell Company of Thailand Limited, 10 Soonthorn Kosa Road, Khlong Toei, Khlong Toei, Bangkok 10110, Thailand
Representative	Masahiko Nakagawa
Establishment	July 31, 2019 (scheduled)
Ownership structure	Energy Pro Corporation Ltd.: 51%; Osaka Gas Singapore Pte. Ltd.: 49%
Business Overview	Supply of electricity generated from solar energy to customers in the industrial and commercial sectors

2. Overview of related companies

Energy Pro Corporation Ltd.

Company name	Energy Pro Corporation Ltd.
Location	4th Floor, Shell HO2, The Shell Company of Thailand Limited, 10 Soonthorn Kosa Road, Khlong Toei, Khlong Toei, Bangkok 10110, Thailand
Representative	Masahiko Nakagawa
Establishment	August 2013
Business Overview	Installation of photovoltaic facilities and supply of electricity generated from solar energy to customers in the industrial and commercial sector

Osaka Gas Singapore Pte. Ltd.

Company name	Osaka Gas Singapore Pte. Ltd.
Location	182 Cecil Street, #31-02 Frasers Tower, Singapore
Representative	Tetsuji Yoneda
Establishment	March 2013
Business Overview	Research, development, and investment specific to energy supply and energy services

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