

Acquisition of Mega-solar Power Plants Owned by Etrion

July 28, 2021

The Kansai Electric Power Co., Inc.
Osaka Gas Co., Ltd.
Development Bank of Japan Inc.

The Kansai Electric Power Co., Inc. (hereafter, “Kansai Electric Power”), Osaka Gas Co., Ltd. (hereafter, “Osaka Gas”), and Development Bank of Japan Inc. (hereafter, “DBJ”) today jointly acquired Misawa Solar Power Plant (hereafter, the power plant) in Japan from a Canadian renewable power producer, Etrion Corporation.

The power plant is the fourth solar power plant acquired by the three companies from Etrion Corporation. As with the acquisition of the three other power plants (Shizukuishi Solar Power Plant, Haru Mito Solar Power Plant, and Komatsu Solar Power Plant) implemented on June 22, 2021, the power plant was acquired through a special-purpose company whose shares are owned by Kansai Electric Power (40%), Osaka Gas (20%), and DBJ (40%). The following is an outline of the power plant.

(Here is a link to the information released on [June 22, 2021](#).)

	Misawa Solar Power Plant
Location	Misawa, Aomori
Installed capacity (panels)	Approx. 9,500 kW
Installed capacity (PCS*)	Approx. 7,700 kW
Start of operation	February 2017
Buyer of power	Tohoku Electric Power Co., Inc.

The Kansai Electric Power Group, as a leading company of zero-carbon energy, will contribute to the realization of a zero-carbon society by 2050 through activities to promote renewable energy.

The Osaka Gas Group will promote activities to contribute to the global environment together with customers to achieve carbon neutrality by 2050 by taking advantage of diverse renewable energy sources owned by the group, such as solar power, wind power, and biomass.

DBJ will support customers' activities through supplying risk money to renewable power sources, such as solar power and wind power projects based in and outside Japan. Through these projects DBJ will promote activities to achieve carbon neutrality by 2050.

The three companies will continue to contribute to the promotion of renewable energy while garnering understanding from local residents.

* PCS (Power Conditioning Subsystem)

A system to convert DC power generated at solar power plants to AC power for use in homes and other places. The above capacity values are in terms of the converted AC power. The capacity of PCS is regarded as the maximum power that can be transmitted to the power grid.

[Photograph of the power plant]



Misawa Solar Power Plant

[Overview of the companies that acquired the power plant]

The Kansai Electric Power Co., Inc.

Establishment	May 1951
Representative	Takashi Morimoto, Director, Representative Executive Officer, President
Location	3-6-16 Nakanoshima, Kita-ku, Osaka, Japan
Main business	Electric power, heat supply, telecommunications, gas supply, etc.

Osaka Gas Co., Ltd.

Establishment	April 1897
Representative	Masataka Fujiwara, President and Representative Director
Location	4-1-2 Hirano-machi, Chuo-ku, Osaka, Japan
Main business	Production, supply and sale of gas; generation, supply and sale of electricity, etc.

Development Bank of Japan Inc.

Establishment	October 2008
Representative	Hajime Watanabe, President and CEO
Location	1-9-6 Otemachi, Chiyoda-ku, Tokyo, Japan
Main business	Provision of long-term funds through investment and financing

Contact information for the press

Operation Group, Tokyo Branch, Kansai Electric Power Co., Inc.: Phone +81-3-3591-9261

Press Team, Corporate Communication Dept., Osaka Gas Co., Ltd. : Phone +81-6-6205-4515

Corporate Finance Dept. No. 5, Development Bank of Japan Inc.: Phone +81-3-3244-1620