SECTION

Business Initiatives

Render of the Scarborough floating production unit courtesy of Woodside

JERA's Value Chain and Reporting Segments

Our reporting segments consist of three business initiatives: fuel, overseas power generation and renewable energy, and domestic thermal power generation and gas.

Our fuel business leverages the market dynamics to optimize the production and transport of LNG—a primary fuel for thermal power generation—as well as JERA Group assets, including LNG upstream and fuel procurement contracts for our domestic thermal power generation and gas business.

Our overseas power generation and renewable energy business is engaged in power generation outside Japan and the development of renewable energy projects both in Japan and overseas. In addition, we are advancing the decarbonization of thermal power generation by exploring the use of new fuels such as hydrogen and ammonia, as well as considering the implementation of carbon capture and storage (CCS).

Finally, our domestic thermal power generation and gas business manages essential fuel procurement contracts, oversees receiving of fuel, and performs operation & maintenance (O&M) and engineering functions, offering high-quality energy services while fulfilling our primary responsibility of ensuring a stable energy supply for the domestic market.

Fuel Business

As a fuel supplier, we are committed to supporting the expansion of energy supply infrastructure through low-carbon thermal power and contributing to decarbonization in Japan, Asia, and the world.

Ryosuke Tsugaru
Senior Managing Executive Officer
Chief Low Carbon Fuel Officer (CLCFO)

Upstream Development

Trading

Transportation

Fuel Procurement

We ensure a stable supply of energy, manage risks in fuel and power markets, and deliver a diverse range of attractive energy solutions through advanced optimization.

Kazunori Kasai
Senior Managing Executive Officer
Chief Optimization Officer (COPTO)

Overseas Power Generation and Renewable Energy Business

We are committed to providing optimal solutions to ensure a stable energy supply, economic viability, and decarbonization with a focus on regions in Asia and contributing to regional growth and development.

Steve Winn
Senior Managing Executive Officer
Chief Global Strategist (CGS)

We are committed to advancing global decarbonization by leveraging our renewable energy expertise and generating cross-business synergies.

Satoshi Yajima
Senior Managing Executive Officer and
Chief Renewable Energy Officer (CREO)
CEO, JERA Nex Ltd.

Overseas Power Generation

Renewable Energy

Domestic Thermal Power Generation and Gas Business

Receiving and Storage

Domestic Power Generation

Electricity and Gas Sales

We develop and empower talented professionals with the skills needed to contribute to the realization of a stable energy supply and a decarbonized society.

Tetsuya Watabe
Corporate Vice President
Managing Executive Officer, Director
Chief O&M and Engineering Officer
(COMEO)

We work closely with customers to solve their energy challenges, providing total solutions rooted in our strengths that create new value and foster the co-creation of future markets.

Hiroyuki Nakai
Senior Managing Executive Officer
Chief Solution Service Officer (CSSO)

Fuel Business

Business Overview

Fuel Upstream and Transportation

We handle approximately 35 million tons of LNG annually and actively participate in LNG upstream projects in Australia and the United States. By securing competitive LNG and gaining access to valuable intelligence from major production projects, we contribute to ensuring a stable supply of fuel. In addition, in our LNG transportation business, we achieve flexible and competitive fuel transportation through the optimal configuration and efficient operation of our fleet.

Fuel Trading

Through JERA Global Markets (JERAGM), headquartered in Singapore, we operate with a team of about 300 professionals, trading in the global LNG, coal, and shipping markets. Leveraging one of the world's largest fuel procurement scales, we integrate third-party transactions with fuel flows for our shareholders, optimally managing the volume and destinations of each contract and flexibly responding to market trends. In addition, by utilizing financial instruments to capitalize on the benefits from these physical transactions, we secure revenue opportunities at a relatively low risk.

Positioning within the Value Chain

We contribute to securing a stable energy supply by participating in the fuel business to secure competitively priced LNG, building and operating an optimized LNG carrier fleet to enable flexible transportation, and leveraging global trading capabilities.

Business Environment

Recognizing Business Challenges in the Fuel Business

There is a growing risk that evolving political sentiment in Australia and North America, where we participate in upstream LNG business, could cause a tightening of regulations or the implementation of climate change policies that would constrict our business or incur additional costs.

Opportunities

- Greater market volatility creating optimization opportunities
- Expanded business opportunities with new customers
- Acquiring high-quality upstream development project information through leveraging overseas subsidiaries and the world's largest buyer network

Risks

- Geopolitical risks impacting fuel procurement
- Limited optimization opportunities due to domestic power supply and demand constraints
- Credit risk
- Profit and loss fluctuations in upstream development projects due to resource price volatility

Utilization of Business Capital

Leveraging one of the world's largest procurement scales, we have formed a competitive fuel portfolio that includes participation in upstream ventures, and we pursue optimal operations through the use of our own transportation fleet and "asset-backed trading." These initiatives are made possible by the many talented professionals with diverse backgrounds and experiences across our fuel business units, including our overseas subsidiaries.

Key Business Capital

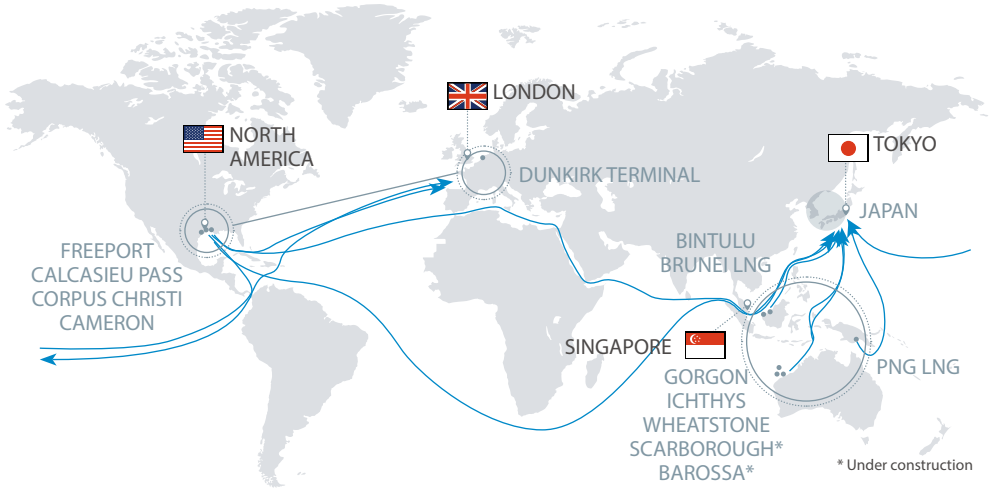
Manufactured Capital
- Upstream Investments: 7 projects
- LNG Fleet: 22 vessels

Human Capital
- Diverse talent from inside and outside of Japan

Social and Relationship Capital
- A global trading network throughout the value chain
- A market presence backed by one of the world's largest LNG transaction volumes

Intellectual Capital
- Deep market insights
- Trading expertise

Value Proposition
- Stability and flexibility in fuel supply



Fuel Business

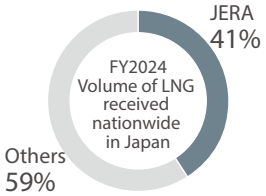
Distinguishing Strengths

Strengths

- The world's largest competitive and flexible LNG procurement portfolio
- Deep market intelligence
- Flexibility in LNG terminal and power plant operations and fuel receiving

LNG Transaction Volume
Total for FY2024
35 million tons

Key Business Indicators and Revenue Generation



Our LNG transaction volume for FY2024 reached 35 million tons and has consistently remained high, averaging approximately 35-40 million tons per year. Leveraging one of the world's largest LNG procurement portfolios, we have strengthened our presence in the global market. Since FY2019, we have further strengthened fuel supply stability by optimizing procurement and resale flexibility through JERAGM. We also capitalize on profit opportunities in the market and ensure the smooth operation of our business, which is achieved by leveraging our market intelligence gained in the global market.

Our Goal for 2035 and the Path to Achieve It

Transition toward a More Market-Resilient Portfolio

JERA aims to reduce CO_2 emissions from domestic operations by at least 60% compared to FY2013 levels by FY2035. In addition to hydrogen and ammonia and renewable energy, we are also focusing on LNG, a transition fuel that offers relatively low CO_2 emissions and the flexibility to meet rising electricity demand. Through LNG procurement, upstream operations, and trading, we are also significantly contributing to securing a stable earnings base over the short to medium term.

Leveraging of Our Network and Trading Capabilities to Optimize the Entire Value Chain

A defining characteristic of our operations is the optimization business that connects the Pacific and Atlantic markets through JERAGM. By leveraging JERAGM's extensive network and deep trading expertise, we ensure both stable fuel supply and reliable revenue generation through transactions with a broad customer base.

FOCUS

Fuel Trading by JERAGM – Contributing to Energy Security for Shareholder Companies and Communities

JERAGM is a leading asset-backed energy trader specializing in LNG, power, coal, and freight. With its extensive LNG portfolio, which spans both domestic and overseas markets, JERAGM has an in-depth understanding of the way local, regional, and international energy markets behave. These insights enable the organization to optimize portfolios, capture market opportunities, create value, and enhance the security of supply for our customers. JERAGM's global portfolio of traded commodities also includes Japanese power, which was a recent addition, following the integration of EDF Trading and JERA's respective Japanese power trading businesses.

Strengths of JERAGM

1 Asset-Backed Trading Model	• Leveraging of the flexibility inherent in contracts and markets • Optimizes approx. 10% of global LNG volumes
2 Global Trading Expertise	• Global base of operations across four strategic locations • Experienced team of traders, analysts, and operators that deploy asset-backed trading strategies • Strong fundamental analysis capabilities
3 Supported by a Robust Foundation	• Middle office and risk functions to monitor and support transactions • Advanced and developed IT platform to support a global trading business

VOICE

Deepening Capabilities in Trading & Optimization, Greater Optimization & Flexibility Across the Energy Value Chain

Justin Rowland
CEO, JERA Global Markets

JERA Global Markets navigates market volatility with agility, leveraging deep expertise and broad market access to capture opportunities and strengthen our portfolio. We continue to purposefully deepen our capabilities in trading and optimization, one of the three Operational Capabilities of JERA's growth strategy. The expansion of our domestic power trading business in Japan marks a new chapter in the growth of our business and presents opportunities for greater optimization and flexibility across the energy value chain.

Overseas Power Generation and Renewable Energy Business

Business Overview

Overseas Power Generation

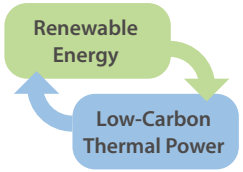
We operate power generation projects in North America, Asia, and the Middle East, drawing on extensive experience developing and operating large-scale power plants both in Japan and internationally. Especially in Asia, we are advancing a range of decarbonization initiatives, including the introduction of LNG fuel, by partnering with platform-based companies that operate diverse power generation businesses in addition to developing power generation infrastructure.

Renewable Energy

In 2024, we launched JERA Nex as the central hub of our renewable energy business. For onshore renewable businesses, JERA Nex collaborates with local teams in each region to advance development and M&A activities. In offshore wind business, the establishment of JERA Nex bp leverages the combined strengths of JERA and bp to further accelerate global business expansion.

Positioning within the Value Chain

By building a clean energy platform that integrates renewable energy and low-carbon thermal power, and uniting it with robust LNG, hydrogen, and ammonia value chains, we aim to achieve stable and reliable operations.



Business Environment

Recognizing Business Challenges in the Overseas Power Generation and Renewable Energy Business

Overseas Power Generation

Given the diversity of economic climates, energy supply and demand, and infrastructure across countries and regions, we are currently navigating how to best build an optimal power source portfolio for a decarbonized future. We are also working with local companies and governments in each country and region to begin formulating decarbonization roadmaps.

Renewable Energy

In the face of inflation, rising costs, and geopolitical and regulatory uncertainty, we are responding to changing business conditions by leveraging partnerships through the establishment of JERA Nex bp, achieving scale expansion and competitive procurement. We remain committed to the global expansion of renewables and will utilize our robust portfolio and pipeline.

Opportunities

- Rising electricity demand driven by AI
- Global trends toward decarbonization
- Expanding expertise in renewable energy
- Growing demand for battery storage as grid balancing resources

Risks

- Inflation and rising costs
- Insufficient balancing capacity as renewables expand
- Negative impact from emerging geopolitical risks
- Uncertainty in development due to external factors such as changes in the bidding system, vulnerabilities in the grid at locations suitable for renewable energy, and more

Utilizing Business Capital

Leveraging experience gained from our projects around the world and the expertise of our diverse team of professionals, we come together to pool our knowledge and ideas. By collaborating with like-minded partner companies, we are committed to providing cutting-edge solutions to countries addressing energy challenges.

Key Business Capital

Manufactured Capital
- Number of Projects: ≈30 projects in over 10 countries

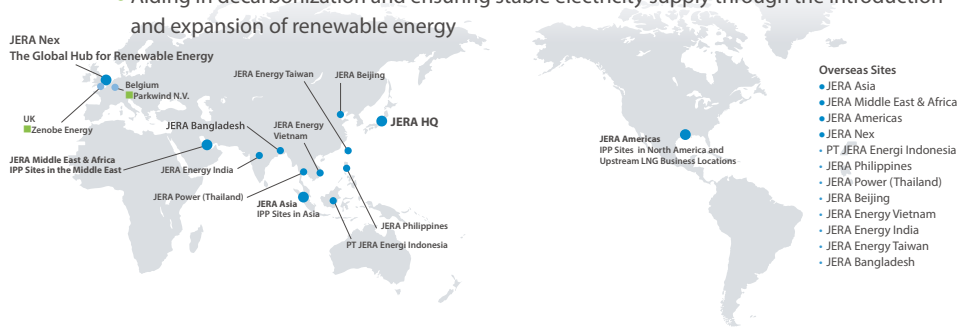
Human Capital
- Diverse portfolio of talent
- Renewable energy talent through new hires and M&A

Social and Relationship Capital
- Leveraging networks developed through projects
- Collaborating with platform-based companies

Intellectual Capital
- Pioneering insights into decarbonization technologies
- Transferring insights and expertise of overseas renewable energy to the domestic market

Value Proposition

- Decarbonization initiatives tailored to the needs of each country, including the transition to next-generation power generation fuels such as hydrogen and ammonia, as well as the introduction of carbon capture and storage (CCS) technologies
- Aiding in decarbonization and ensuring stable electricity supply through the introduction and expansion of renewable energy



Overseas Power Generation and Renewable Energy Business

Distinguishing Strengths

Strengths

- Leading the way in initiatives and insights into decarbonization technologies
- Selection of the latest and most optimal measures through collaboration with overseas development teams who possess deep knowledge of each region
- Becoming one of the world's top five offshore wind developers with JERA Nex bp
- A global portfolio and pipeline providing access to multiple major growth markets

Renewable Energy Development Output
FY2024 results:
4.5 GW

Renewable Energy Development Capacity
Target for 2035:
20 GW

Key Business Indicators and Revenue Generation

To effectively conduct our business and consistently meet the expectations of our stakeholders, it is imperative that we continually commit to renewable energy development.

As of June 2025, we have developed a total of 4.5 GW in renewable energy projects. Going forward, we will carefully assess the current market conditions and, based on disciplined investment decisions for high-quality projects, we aim to achieve a renewable energy development capacity totaling 20 GW by 2035. We anticipate that further deployment of renewables both in Japan and overseas will generate synergies with our other businesses, including LNG, hydrogen, and ammonia.

Our Goal for 2035 and the Path to Achieve It

Ensuring Stable Energy Supply, Economic Efficiency, and Decarbonization with a Focus on Asia

Focusing on coal-dependent Asian nations, we aim to reduce CO_2 emissions through increased LNG adoption, a gradual transition to hydrogen and ammonia fuels, and the introduction of CCS technologies. Through these efforts we are committed to achieving zero CO_2 emission thermal power and driving the energy transition forward.

In addition to developing and securing talent with expertise across the entire value chain, we will promote the management and development of regionally embedded projects in partnership with platform-based companies.

Leveraging Renewable Energy Expertise and Synergy with Other Businesses

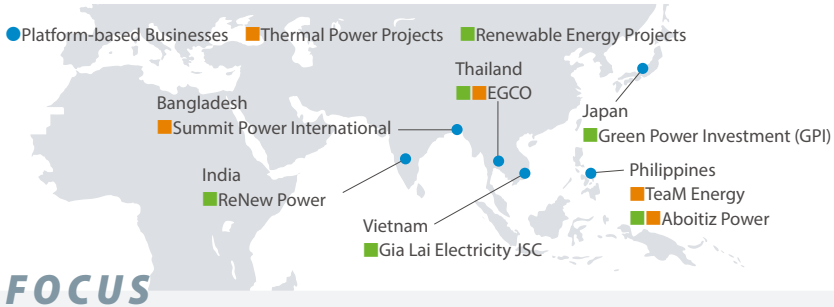
With an experienced team and robust partnerships, JERA Nex develops, owns, and operates high-quality, efficient projects, securing its position as a leading global developer of renewable energy. We promote decarbonization through complementary technologies and play a key role in advancing the energy transition across the JERA Group.

VOICE

Toward Decarbonization in Asia

Izumi Kai
CEO, JERA Asia Pte. Ltd.
Head of the Platform Business Division

In our commitment to decarbonize across Asia, we are undertaking research and developing low-carbon projects in the region. For instance, in response to a request from Indonesia's state-owned electricity company PLN Group, we are assisting in the formulation of the country's energy transition roadmap. In the Philippines, our investment in the platform-based company Aboitiz Power Corporation is facilitating the adoption of renewable energy and LNG power generation, the evaluation of efficiency improvements for coal-fired power, and the consideration of ammonia substitution. Anticipating future economic growth and increased electricity demand, we aim to responsibly reduce CO_2 emission intensity.



FOCUS

Efforts toward the Achievement of a Decarbonized Society

- We aim to scale up our clean energy platform of renewables and low greenhouse gas thermal power, sparking sustainable development in Asia and around the world.
- Through collaboration with platform-based companies in each country, we provide optimal solutions to help countries secure a stable energy supply and economic viability to contribute towards a decarbonized society.
- Our overseas power generation business has bases in North America, Asia, and the Middle East, and promotes the operation and development of projects tailored to the specific needs of each region.
- JERA Nex serves as the central hub of our renewable energy business, working in collaboration with other bases to develop, operate, and manage projects in each region.

Domestic Thermal Power Generation and Gas Business

Business Overview

Domestic Thermal Power Generation

Japan's domestic thermal power generation business requires both flexibility to meet fluctuating demand and reliability to ensure a stable supply of electricity. Leveraging the operational and maintenance technologies developed over many years at our power plants and fuel terminals, JERA not only ensures a stable electricity supply but also contributes to realizing a decarbonized society by substituting fuels that emit no CO_2 during combustion.

Electricity and Gas Sales

Leveraging large-scale fuel procurement contracts and our extensive experience in thermal power plant operations, we provide electricity and gas to meet the diverse needs of our customers with reliable supply capabilities. Furthermore, JERA Global Markets Co., Ltd., our affiliate engaged in domestic power trading, has steadily built up a solid track record by leveraging its trading knowledge and insights.

Positioning in the Value Chain

As the largest power company in Japan, we ensure an economical and stable power supply by integrating diverse fuel procurement with the optimal operation of power generation facilities and plant operation and maintenance technologies.

Business Environment

Recognizing Business Challenges in the Domestic Thermal Power Generation and Gas Business

Japan's Shrinking Workforce: Securing and Retaining Diverse Talent Amid the Changing Procurement Environment

As the domestic labor force shrinks due to the declining birthrate and aging population, the shortage of talent poses a significant business challenge. It is essential to secure a workforce with diverse technical expertise to support power plant operations. In order to secure talent in sufficient numbers with the necessary skills, we are promoting recruitment, training, and career development measures, while also driving operational innovation through digital transformation (DX).

Similarly, in material procurement, labor shortages among suppliers and increasing demand for electricity are accelerating a shift toward a seller's market. In order to maintain and improve our market competitiveness, we are actively securing procurement sources by building partnerships with a focus on fair trade practices.

Stable Supply of Affordable Electricity: Adapting to Changes in Thermal Power Operations

Thermal power generation plays a crucial role in balancing supply and demand in response to fluctuations in renewable energy output. We strive to enhance the flexibility of our facility operations to align with fuel procurement and power market demands, contributing to the stable supply of competitively priced electricity with a low environmental impact.

Opportunities

- Advances in AI and digital technology
- Growing need for a decarbonized society
- Improved liquidity in the domestic electricity market
- Diversifying customer needs in electricity and gas sales

Risks

- Natural disasters such as major earthquakes
- Workforce shrinkage due to aging population and declining birthrate
- Changes in the procurement environment
- Changes in thermal power operations

Utilizing Business Capital

We benefit from a versatile workforce of professionals across a variety of technical fields, such as plant operation, facility engineering, and data analysis, allowing us to leverage our operational expertise across our wide array of thermal power generation facilities. We will continue to provide a distinctly superior level of service compared to our competitors, both in Japan and abroad.

Manufactured Capital

- Power plants in Japan: 26 stations (domestic power generation capacity: 59 GW)
- LNG receiving terminals in Japan: 11* (LNG storage tank capacity: 6.62 million kL)

* Includes jointly operated LNG terminals

Human Capital

- Approx. 3,000 professionals in specialized technical fields
- Increasingly diverse talent for power plant management

Key Business Capital

Social and Relationship Capital

- Positive engagement with communities around our power plants
- Trusted relationships with local business partners through many years of operations

Intellectual Capital

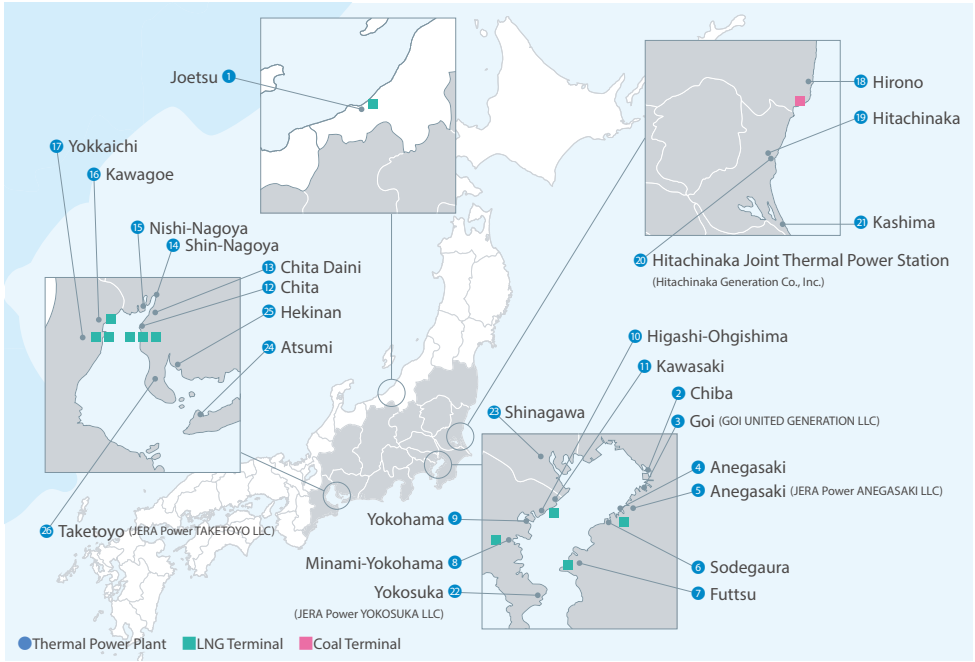
- Operational expertise in thermal power generation cultivated over many years of experience
- Knowledge of the electricity market
- Expertise in fuel procurement and power operations

Value Proposition

- Stable energy supply
- Transition to a decarbonized society
- Affordable prices
- Stable supply of fuel

Domestic Thermal Power Generation and Gas Business

Thermal Power Plants and Fuel Terminals in Japan



FOCUS

Expanding New Strategies for Power Trading

The growing adoption of solar and other renewable energy sources is driving greater fluctuations in the demand for thermal power, making stable responses to these fluctuations increasingly difficult. Given these circumstances and with our existing long-term power sales contracts ending in FY2025, our trading opportunities in the market will expand from FY2026 onward. Through non-discriminatory wholesale transactions both domestically and internationally, we will leverage the flexibility of thermal power to meet a broad spectrum of customer needs.

Additionally, in April 2025, we integrated our domestic power trading business into JERAGM, our joint venture with EDF Trading Limited - a subsidiary of the French power company EDF - that has a long track record in the fuel trading business - and we are working to further strengthen its functions. This will enable us to draw on expertise gained from the liberalization of the European market and establish a system for comprehensive management of market risks across both the global fuel market and the domestic power market. By optimizing across both markets on an integrated basis, we will strengthen the stable supply of electricity while delivering value that contributes to further revitalization of the domestic power market.

Distinguishing Strengths

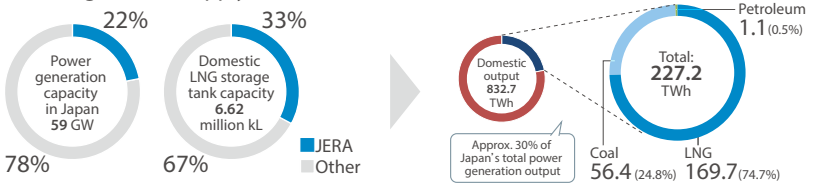
Strengths

- Stable supply backed by many years of operational expertise in thermal power generation and professional technical capabilities across specialized fields
- Power supply capacity and contributions to meeting electricity demand through numerous power plant facilities
- Expertise in decarbonization technologies acquired through demonstration tests
- Facility and operational flexibility that can be leveraged in trading

Key Business Indicators and Revenue Generation

JERA is Japan's largest power generation company, operating 26 thermal power plants nationwide with a combined capacity of 59 GW, as well as 11 LNG terminals with a combined capacity of 6.62 million kL. Thanks to our expertise and technical capabilities that enable stable operation of these facilities, in FY2024 we supplied approximately 30% of Japan's power generation output.

Since integrating our existing thermal power operations, we have expanded the Hitachinaka Power Station and replaced aging facilities at our Taketoyo, Anegasaki, Yokosuka, and Goi power stations, allowing us to maintain a stable power supply. From FY2025 onward, we plan to replace facilities at the Chita Thermal Power Station with a combined capacity of 1.32 GW. Going forward, we will continue to ensure profitability through efficiency improvements from replacement projects while maintaining a stable supply.



Source: Agency for Natural Resources and Energy, Website: https://www.enecho.meti.go.jp/statistics/electric_power/ep002/ (Japanese Only)

Our Goal for 2035 and the Path to Achieve It

Contributing to a Stable Energy Supply and the Realization of a Decarbonized Society

Our domestic thermal power generation and gas business plays a vital role in supporting people's lives and regional development through the stable supply of energy. As Japan's labor force continues to shrink, we will sustain a stable energy supply by adopting innovative workstyles powered by advanced digital technologies such as AI, and by building a foundation where diverse professionals—nurtured through talent management and skills development—can excel in supporting our operations.

In addition, following the success of the fuel ammonia substitution demonstration test at the Hekinan Thermal Power Station in FY2024, we have begun to prepare for the commercial operation. Going forward, we will strive to further reduce our environmental impact by developing hydrogen production and carbon capture and storage (CCS) technologies, as well as replacing aging thermal power facilities with high-efficiency units.

Domestic Thermal Power Generation and Gas Business

FOCUS

Personnel Exchanges with Overseas Power Plants

Tetsuya Watabe
Corporate Vice President, Managing Executive Officer,
Chief O&M Engineering Officer (COMEO)

Purpose and Significance of Personnel Exchanges with Overseas Partners

As part of our efforts to address global energy challenges and realize a decarbonized society, JERA actively promotes personnel exchanges with partner companies. Our aim is not only to share technology and expertise, but also to foster mutual learning and cultivate the flexibility to respond to local circumstances. Through these exchanges, we seek to develop talent capable of supporting sustainable energy supply systems across regions.

Details and Achievements of Personnel Exchanges

We currently conduct personnel exchanges with Aboitiz Power Corporation (AP) in the Philippines and Qatar Electricity & Water Co. (QEWC) in Qatar. Under our exchange with AP, about three engineers from each of our companies are assigned one-year placements at a counterpart power plant. Overcoming the challenges of working in unfamiliar cultural environments, AP engineers have learned about JERA's operational methods and the Japanese spirit of discipline, while our engineers have worked alongside AP staff in reviewing large-scale repair projects. These exchanges have provided valuable, hands-on learning opportunities for both sides. With QEWC, we have built up a trusting relationship through our 15-year history, dating back to the days of Chubu Electric Power Co., Inc., of receiving their engineers and dispatching our own on short-term assignments.

June 2024 farewell party for the first exchange group at the Hekinan Thermal Power Station. AP staff and their families are in the center of the front row.

Outcomes of Personnel Exchanges and Future Developments

AP executives have highly praised the experience gained at our company, noting that it has contributed not only to enhanced technical skills but also to personal growth. On our side, these exchanges have broadened our knowledge beyond our conventional practices and fostered positive outcomes, including increased motivation among domestic employees involved in hosting overseas personnel to pursue opportunities abroad. In the case of QEWC, some engineers who once trained with us now hold key positions at national energy organizations in Qatar, helping maintain strong ties between our company and the nation. Additionally, in FY2025 we will establish a joint overseas talent development center in the Philippines with AP to further develop engineering talent capable of thriving at global companies. We will continue to strengthen trusting relationships with partner companies as we secure and foster borderless talent who can thrive in the power generation business both in Japan and around the world.

Commercialization Initiatives for Ammonia Substitution at the Hekinan Thermal Power Station

Accelerating Decarbonization While Ensuring a Stable Supply at the Hekinan Thermal Power Station

Our Hekinan Thermal Power Station is the largest coal-fired power plant in Japan and has long played a central role in the country's stable electricity supply. At the same time, Hekinan is also working to transition to ammonia fuel, which does not emit CO_2 when burned.

From April to June 2024, Hekinan conducted the world's first large-scale commercial demonstration test involving the substitution of 20% of the coal used as fuel with ammonia. The test produced favorable results in both operational and environmental performance, confirming that fuel ammonia is a viable technology for social implementation.

Future Plans for Commercialization of Ammonia Substitution

We began construction work in July 2024 with the aim of launching commercial operation in the latter half of the 2020s. Construction of the four large storage tanks (40,000 tons each) and the offshore jetty are progressing smoothly, with the overall construction completion rate at 10.8% as of June 30, 2025.

We are also conducting comprehensive risk assessments for the safe handling of fuel ammonia, reflecting safety measures into facility design from three perspectives: (1) prevention, (2) early detection, and (3) leakage containment. In preparation for commercial operation, we are also developing manuals and conducting training and drills to further enhance the effectiveness of safety measures, thereby achieving safe and reliable plant operations.

Progress toward commercialization (as of June 2025)
Left: Fuel ammonia tank area
Right: Receiving and unloading area

Domestic Thermal Power Generation and Gas Business

Replacement of the Goi Thermal Power Station

The Goi Thermal Power Station began operations in the 1960s and has contributed to electricity supply and demand for many years. Due to aging of the facility, we have been proceeding with its replacement through Goi United Generation LLC together with ENEOS Power Corporation and Kyushu Electric Power Company, Incorporated. In August 2024, Unit 1 began commercial operation approximately one month earlier than initially planned, contributing to a stable electricity supply during the summer. Unit 2 followed in November 2024, and Unit 3 began commercial operation on March 1, 2025. With this, all three units targeted for replacement since April 2021 are now in commercial operation.

The power station burns natural gas (LNG) as fuel and utilizes a gas turbine combined cycle (GTCC) system with state-of-the-art 1,650°C gas turbines. With the start of commercial operation of Unit 3, the Goi Thermal Power Station now has a total output of 2.34 GW, enabling it to serve as a stable power source for balancing electricity supply and demand.

Reducing Environmental Impact

The updated facilities use LNG and incorporate the latest low-NOx burners and exhaust gas denitration equipment, significantly reducing emissions of air pollutants. In addition, with power generation equipment boasting world-class thermal efficiency, the facility will help reduce greenhouse gas emissions while contributing to the supply of affordable electricity.

VOICE

Message from the Head of the Goi Thermal Power Station

Junichi Hayashi

O&M Engineering Operation Division, General Manager, Head of the Goi Thermal Power Station

Since commencing operations, the Goi Thermal Power Station has played an important role as a base-load thermal power plant supporting supply capacity, while also leveraging the adjustment functions unique to LNG thermal power to make a significant contribution to the stable supply of electricity. On the operations side, building on our wealth of expertise, our entire team is working together to advance initiatives that respond to changes in the business environment, such as Japan's declining birthrate, aging population, and the expansion of renewable energy. Our aim is to create a new operational approach where all our talent can thrive.

Background and Plans for Replacement

In April 2019, JERA integrated its domestic thermal power generation operations after transferring them from TEPCO Fuel & Power., Inc. and Chubu Electric Power Co., Inc. Since then, we have been actively replacing aging thermal power plants. To date, five sites with a total capacity of approximately 7.31 GW have already commenced operations, steadily enhancing supply capacity and contributing to the balance of electricity supply and demand.

As our next project, we have decided to construct Units 7 and 8 at the Chita Thermal Power Station through our joint venture company Chita Energy Solutions LLC together with Toho Gas Co., Ltd. Preparations are underway with the goal of commencing operations in FY2029. The plant is planned to be an LNG-fueled GTCC facility, with a total output of approximately 1.32 GW for Units 7 and 8 combined.

Taking into account the evolving business environment, JERA will continue to execute timely and appropriately scaled renewals of power generation assets, contributing to the stable supply of competitive energy and the realization of a decarbonized society.