

**Jera**

**Corporate Profile**

# Corporate Philosophy

## mission

Contribute to better the lives of people and bring greater vitality to economies and industries not only in Japan but also all over the world, through the globally competitive supply of power and energy

## vision

Establish a global energy company which is competitive worldwide

Realize a new business model which balances both "Origination" and "Optimization" in the energy chain

Establish a corporate culture that is agile, creative and always ready to take on new challenges

## values

In order to establish a new corporate culture, we will share as our core values agility, creativity, readiness for challenges, excellence, diversity, and fairness



## message

JERA Co., Inc. ("JERA") was established on April 30, 2015 based on the comprehensive alliance entered into between Tokyo Electric Power Company (since renamed and referred to herein as "TEPCO") and Chubu Electric Power Company ("Chubu") encompassing the entire energy supply chain from upstream fuel investment and fuel procurement through power generation. In July 2016, JERA succeeded its parent companies' fuel business and the overseas power generation business, and aims to become one of the world's leading energy firms. The energy business is exposed to a large number of uncertainties, such as fluctuating fossil fuel prices and the impact of deregulation. To address these uncertainties, we will use our strengths, which include the scale of the businesses inherited from TEPCO and Chubu and our wide-ranging business domain that allows involvement in the entire supply chain. The roots that TEPCO and Chubu have cultivated up to this point will be the foundation upon which we further expand the size and realm of our business and pursue JERA's mission, which is to make active contributions to ensure an internationally competitive supply of power and energy and to invigorate the standard of living, industry and economy in Japan and around the world.



Hendrik Gordenker  
Chairman

Yuji Kakimi  
President

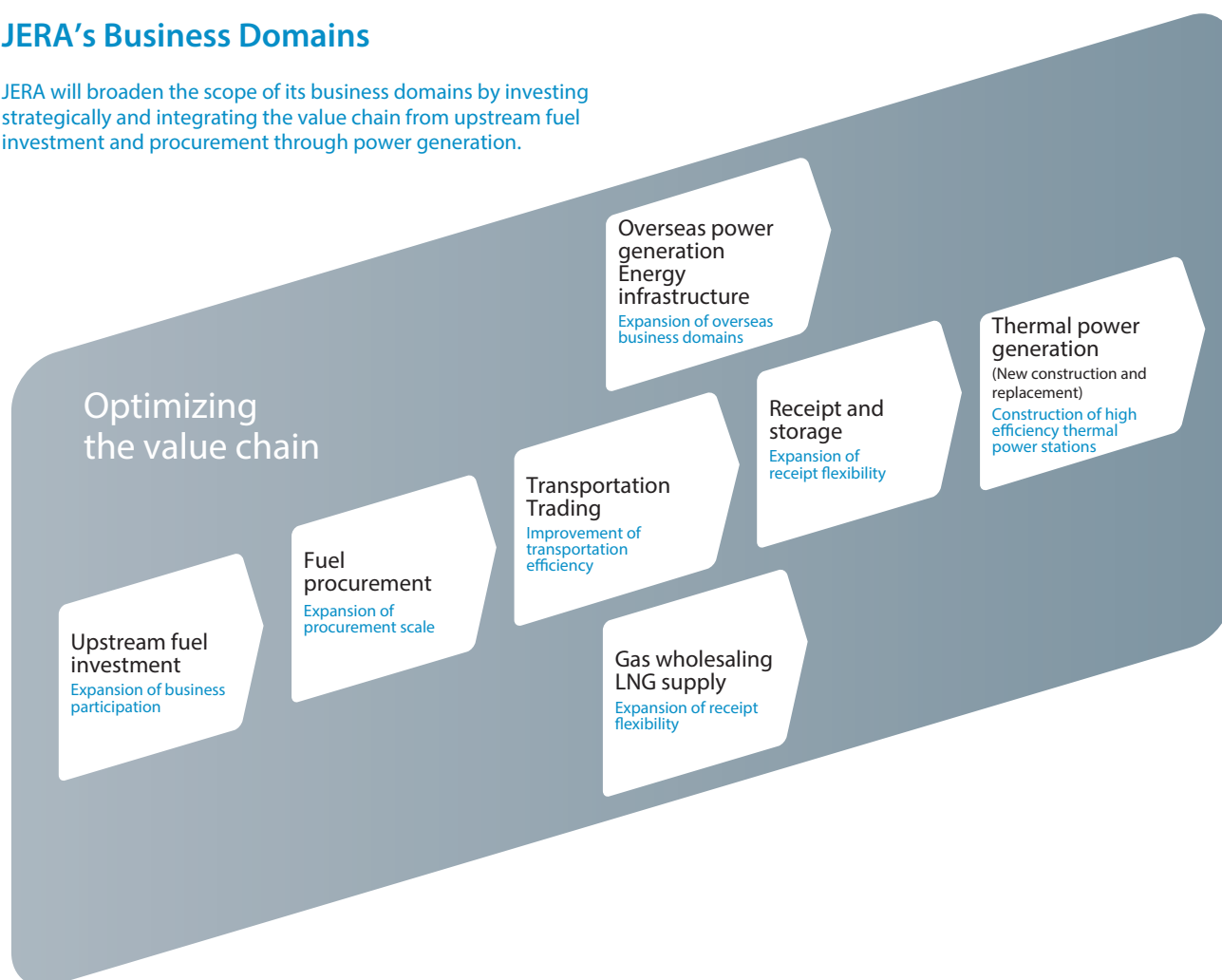
## Corporate Philosophy and Message

## Business Domains

We will optimize the entire value chain to effectively create enhanced value on a global basis

### JERA's Business Domains

JERA will broaden the scope of its business domains by investing strategically and integrating the value chain from upstream fuel investment and procurement through power generation.

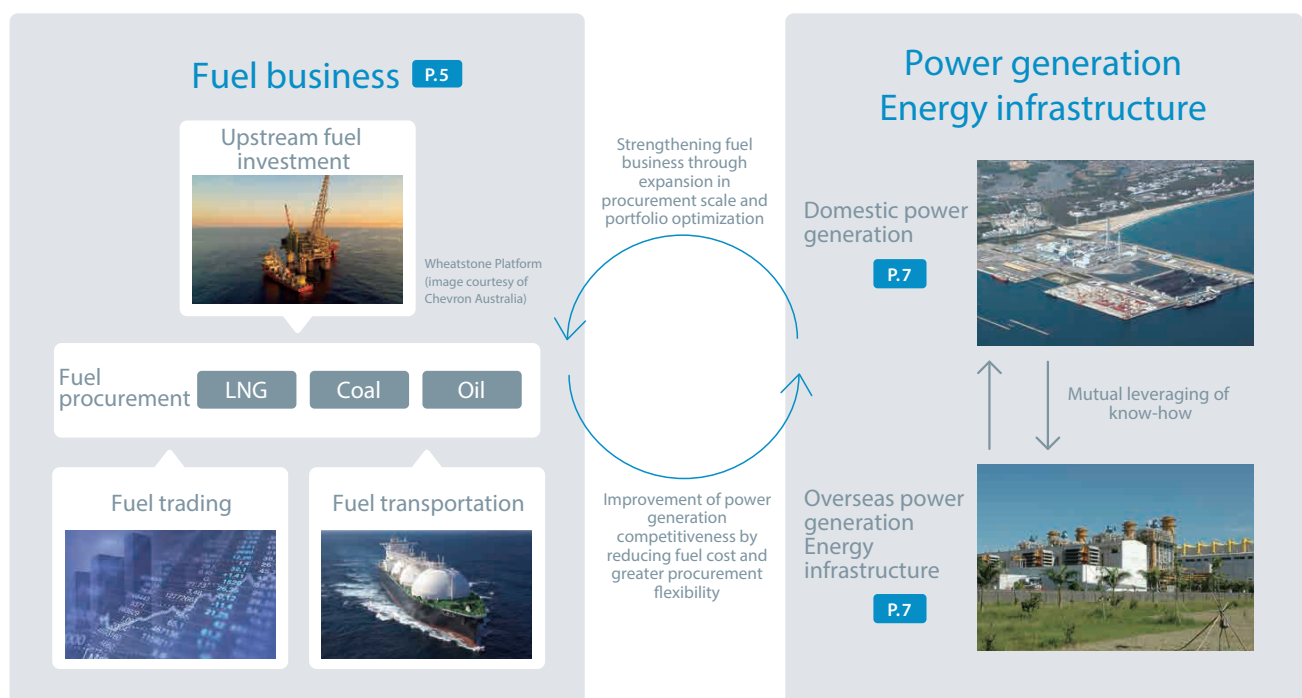






## Synergy Effects

In conjunction with our fuel procurement, we will extend our upstream investments, trading, and transport functions to achieve reductions in fuel costs and the greater flexibility needed for competitiveness in the power generation market. This leads to growth which in turn positively reinforces the scale of fuel procurement, thereby creating a virtuous cycle.



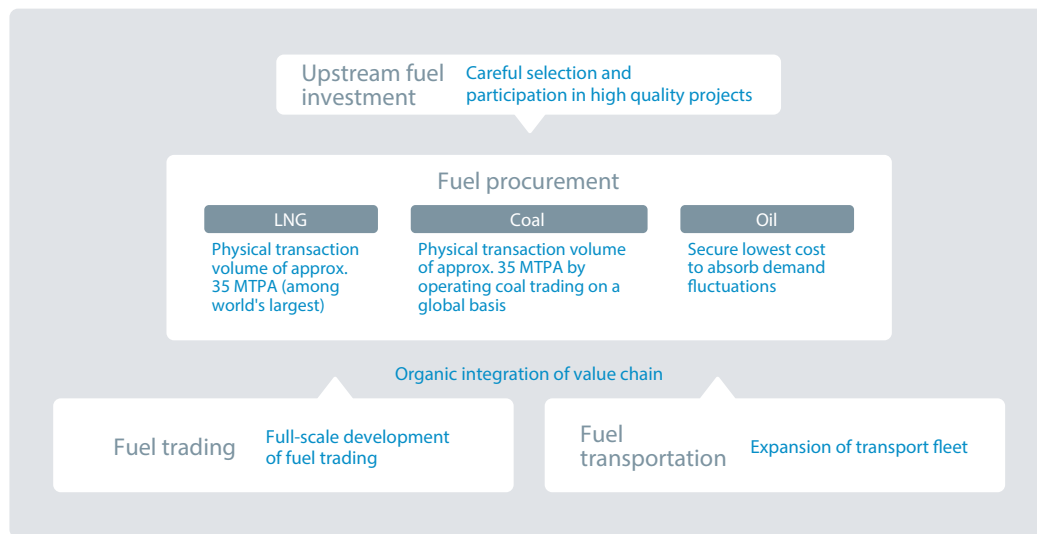
## Business Domains

## Fuel Business

**We will emerge as a global leader in the fuel market by achieving a robust fuel value chain from upstream to downstream underpinned by world top-class offtake volume.**

The key building blocks are in place: Strengthen the competitiveness of LNG procurement; pursue strategic investments in the upstream business; build a strong business framework capable of responding to changes in the business environment; consolidate and enhance LNG trading; and fully utilize our LNG transport fleet. Through such initiatives we will continue to lead the transformation of the LNG market.

## Fuel business



### Upstream investment

#### Investing in steady forward-looking business development

In preparation for future LNG demand, we identify high-quality projects and pursue strategic investments, aimed at steady business development. This provides stable revenue and improves resilience against fluctuations in fossil fuel prices. Upstream LNG participation also enables expansion of our trading business.



Wheatstone Platform  
(image courtesy of Chevron Australia)

### Procurement

#### Enhancing competitiveness underpinned by world top-class offtake volume

Taking advantage of world top-class offtake volume enables procurement stability, economic efficiency and flexibility. A combination of highly flexible short-term /spot contracts and economically efficient /stable long-term contracts results in a strong procurement framework that can easily adapt to changes in the business environment.



### Trading

#### Strengthening functions and consolidating organization to create new added value

While realizing well-timed and flexible procurement, we are also ramping up sales to third parties. JERA Trading is operating coal trading on a global basis. By early 2019, JERA Trading would become the exclusive LNG optimizer for JERA and EDF Group, managing their collective spot and short-term optimization activity in the LNG markets.




### Transportation

#### Expansion of company's fleet for optimized transport

While securing LNG without destination restrictions, we are expanding our transport fleet to realize optimized operations. Investing in vessel ownership also provides stable revenue.





An aerial view of three male sprinters in blue and white uniforms racing on a red track. They are in various stages of their stride, with long shadows cast behind them. The track has white lane markings.

## Domestic / Overseas Power Generation Business

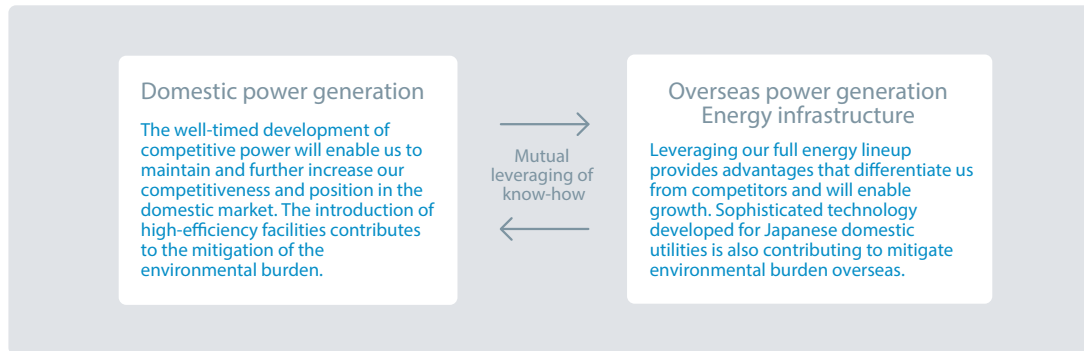
**Expanding our power generation  
domain globally.  
Enhancing competitiveness while  
mitigating environmental burden.**

In the Japanese domestic power generation business, we are continuing the process of updating and replacing existing facilities utilizing latest technology.

In the overseas arena, we are actively gauging local needs and are implementing various business development projects utilizing our “energy full lineup”, which spans fuel supplies from projects that we invest in to power generation.



## Power generation and infrastructure business



### Domestic power generation (New construction and replacement)

The combination of existing infrastructure and new technology boosts competitiveness and mitigates the environmental burden

Competitive power sources will be selected in replacing the existing thermal power stations of TEPCO Fuel & Power, Inc. and Chubu and in constructing new power stations. Introduction of the latest high-efficiency equipment significantly mitigates the environmental burden.



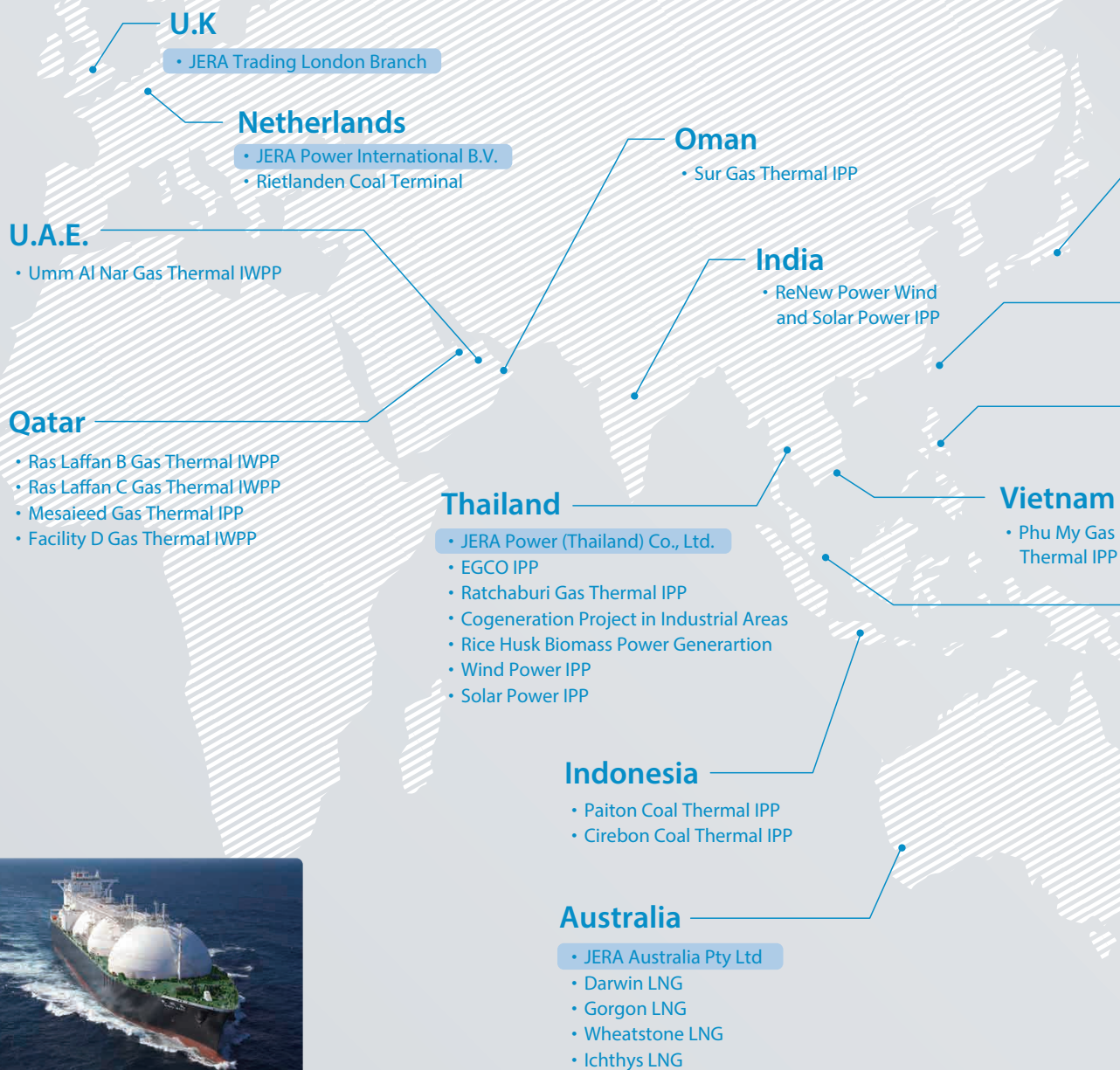
### Overseas power generation

Business development utilizing our “energy full lineup”

Utilizing our “energy full lineup”, we are able to develop projects that span from fuel supplies from upstream projects that we participate in to power generation. We are applying our extensive experience and highly sophisticated thermal power technology to meet overseas needs. And in turn, the knowledge acquired through the construction and operation of overseas projects will benefit our domestic business and enhance competitiveness.



# Power Generation and Infrastructure Business



# JERA's Global Network

(as of July 2018)



## Japan

- JERA Co., Inc.
- LNG Marine Transport Co., Ltd.
- Hitachinaka Generation Co., Inc.

## Taiwan

- Chang Bin, Fong Der, and Star Buck Gas Thermal IPP

## Philippines

- TeaM Energy IPP

## Singapore

- JERA Trading Pte. Ltd.
- JERA Energy Development Asia Pte. Ltd.

## Mexico

- Valladolid Gas Thermal IPP
- Falcon Gas Thermal IPP

## Canada

- Goreway Gas Thermal IPP

## U.S

- JERA Americas Inc.
- JERA Energy America LLC
- Tenaska Gas Thermal IPP
- Carroll County Gas Thermal IPP
- Cricket Valley Gas Thermal IPP
- Linden Gas Thermal IPP
- Freeport LNG



## Background

### Background

- October 7, 2014    TEPCO and Chubu conclude a memorandum of understanding to enter into negotiations on a comprehensive alliance.
- February 9, 2015    Both companies conclude a joint-venture agreement on forming a joint venture to implement a comprehensive alliance covering the entire supply chain from upstream fuel investment and fuel procurement through power, and agree the road map for the joint venture's formation.
- April 30, 2015    JERA established, assumes responsibility for new business development.
- October 1, 2015    JERA succeeds to parent companies' existing fuel transportation and fuel trading businesses.
- July 1, 2016    JERA succeeds to parent companies' existing fuel and overseas power businesses including upstream assets; sales and purchase agreements; and overseas power generation and energy infrastructure businesses.

**TEPCO**

**CHUBU**  
Electric Power



**Jera**  
Energy for a New Era

### JERA—What's in a name?

From Japan to the world

**JAPAN'S ENERGY FOR A NEW ERA**

By combining the strengths of the Tokyo Electric Power Group and the Chubu Electric Power Group, JERA can fulfill the public interest of providing internationally competitive energy to Japan while ensuring a strong position on the increasingly competitive international energy market. A new era of energy is about to begin.

JERA Co., Inc. will maximize corporate value through a stable supply of energy on an internationally competitive basis.

### What's in a logo?

Harmonious Society

The concept of contributing to a clean and harmonious society through a new energy business model is expressed in the soft and rounded lower-case lettering of the logo. It evokes a personal and close involvement with the daily life of consumers.

The letters "J" and "R", "E" and "A" occupy the same rectangular shape, standing out in reverse from the background, and evoking the circulation of borderless energy in society.



## Corporate Profile

### Corporate Profile

Trading Name	JERA Co., Inc.
Headquarters	Tokyo Nihonbashi Tower 14th floor, 2-7-1 Nihonbashi, Chuo-ku, Tokyo Tel: +81-(0)3-3272-4631
Establishment	April 30, 2015
Paid in Capital	JPY 5 billion
Shareholding Ratio	TEPCO Fuel & Power, Inc. 50% Chubu Electric Power Co., Inc. 50%
Business Description	Upstream fuel investment Fuel procurement Fuel transportation Fuel trading Replacement and construction of domestic thermal power plants Overseas power generation and energy infrastructure
Number of Employees	307 (consolidated 703) As of end of March 2018

## Directors & Officers

### Directors & Officers

Chairman	Hendrik Gordenker	Corporate Auditors	Koji Nishimura
President	Yuji Kakimi		Hiroshi Ito
Managing Director	Yukio Kani	Senior Executive Vice President	Sunao Nakamura
	Tatsunori Miwada		Toshiro Kudama
Director (non-executive)	Toshihiro Sano		Hiroki Sato
	Satoshi Onoda		Masahiro Takizawa

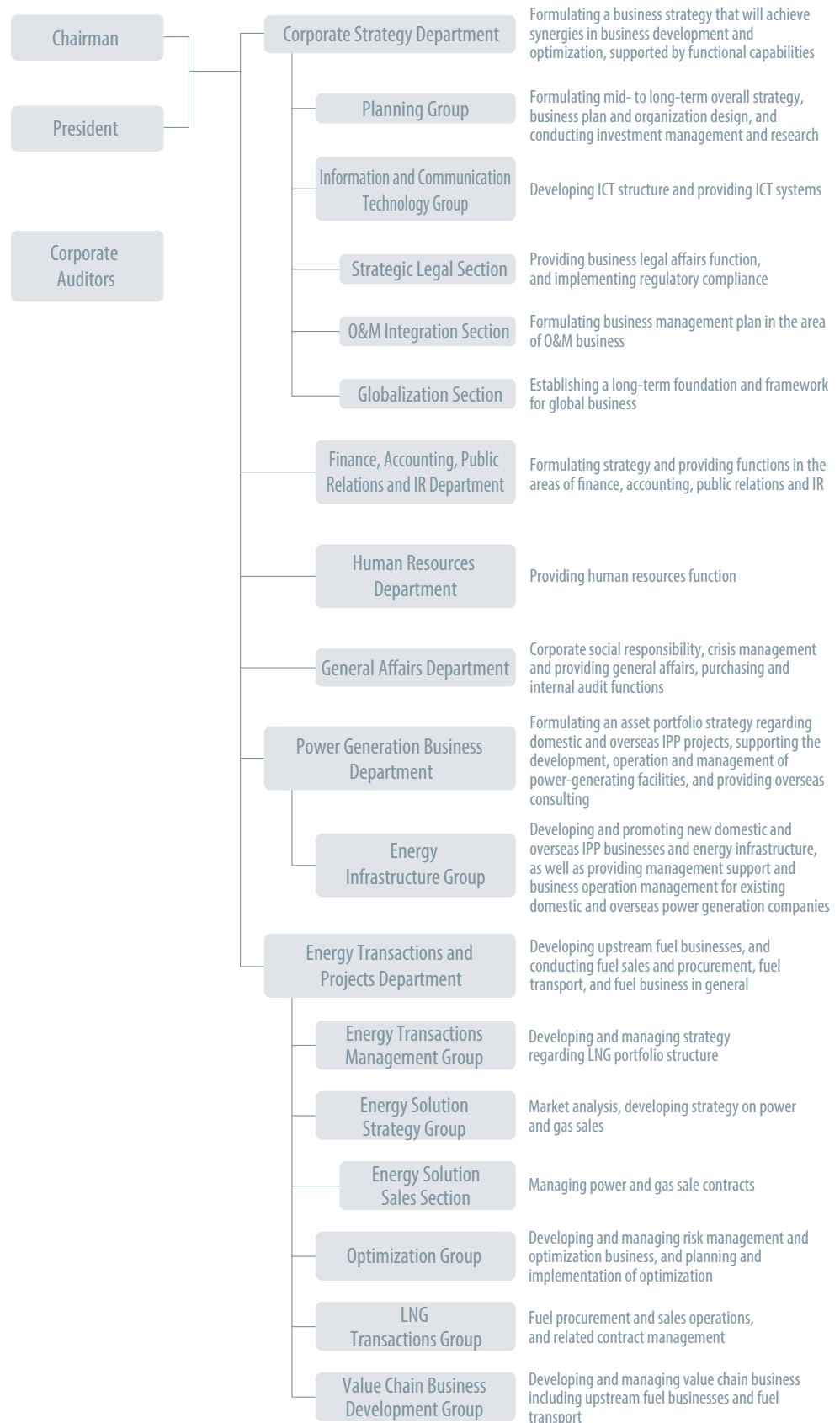
## Group Companies

### Main Subsidiaries and Business Domains

LNG Marine Transport Co., Ltd. [Japan]	Maritime LNG transportation
Hitachinaka Generation Co., Inc. [Japan]	Thermal power station operation/maintenance and power sales
JERA Trading Pte. Ltd. [Singapore]	Coal trading
JERA Energy Development Asia Pte. Ltd. [Singapore]	Project development in energy related fields of business in Asia
JERA Power (Thailand) Co., Ltd. [Thailand]	Power generation operation/maintenance and engineering services in Thailand
JERA Power International B.V. [Netherlands]	Investment in overseas business
JERA Australia Pty Ltd [Australia]	Gas resource development and LNG production in Australia
JERA Americas Inc. [USA]	Managing Power and Fuel related business in Americas
JERA Energy America LLC [USA]	Exporting US LNG from Freeport Project

## Organization

### Company Organization (as of July 2018)







Energy for a New Era —

# JERA Co., Inc.

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