



Investors Meeting for Fiscal Year ended March 31, 2020

May, 2020

I Outline of Financial Results for Fiscal Year ended March 31, 2020

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I Outline of Financial Results for Fiscal Year ended March 31, 2020

Note: The Company's fiscal year (FY) is from April 1 to March 31 of the following year.
FY2019 represents the fiscal year begun on April 1, 2019, and ended on March 31, 2020.
Monetary amounts are rounded down to the nearest whole number of the units being used, while
principal figures like electrical energy sold or electric power supplied are rounded to the nearest unit.

Summary of Financial Results <1>

<Points of Financial Results> (Consolidated)

■ Operating revenues: 3,065.9 billion yen

Operating revenues increased by 30.8 billion yen compared with FY2018, mainly due to an increase in fuel cost adjustment charge (+13.1 billion yen) and an increase in surcharge and grant based on Act on Special Measures Concerning Procurement of Electricity from Renewable Energy Sources by Electricity Utilities (+37.8 billion yen).

■ Ordinary income: 191.8 billion yen

Ordinary income increased by 78.8 billion yen compared with FY2018, mainly due to conversion of time lag loss incurred by fuel cost adjustment system into income (+89.0 billion yen [-50.0 billion yen → 39.0 billion yen]).

(Reference) Consolidated ordinary income excluding the effect of time lag: Approx. 153.0 billion yen

Consolidated ordinary income excluding the effect of time lag decreased by 10.0 billion yen compared with FY2018, mainly due to effects of competition in sales and consolidation accounting procedure due to transfer of the thermal power businesses, in spite of promoting efficiency.

■ Extraordinary income: 19.0 billion yen

Valuation gain arising from consolidation accounting procedure due to transfer of the thermal power businesses.

- Operating revenues increased for 3 consecutive years since FY2017
- Ordinary income increased following FY2017, for the first time in 2 years.
- We recorded increased sales and increased income following FY2017, for the first time in 2 years.

| | (Billion yen,%) | | | |
|---|-----------------|---------------|--------|---------|
| | FY2019 (A) | FY2018 (B) | Change | |
| | | | (A-B) | (A-B)/B |
| Operating revenues | 3,065.9 | 3,035.0 | 30.8 | 1.0 |
| Operating income | 130.8 | 125.9 | 4.9 | 3.9 |
| Ordinary income | 191.8 | 112.9 | 78.8 | 69.8 |
| Extraordinary income | 19.0 | - | 19.0 | - |
| Net income attributable to owners of parent | 163.4 | 79.4 | 84.0 | 105.8 |

(note) The number of consolidated subsidiaries [change from the previous year in parenthesis]

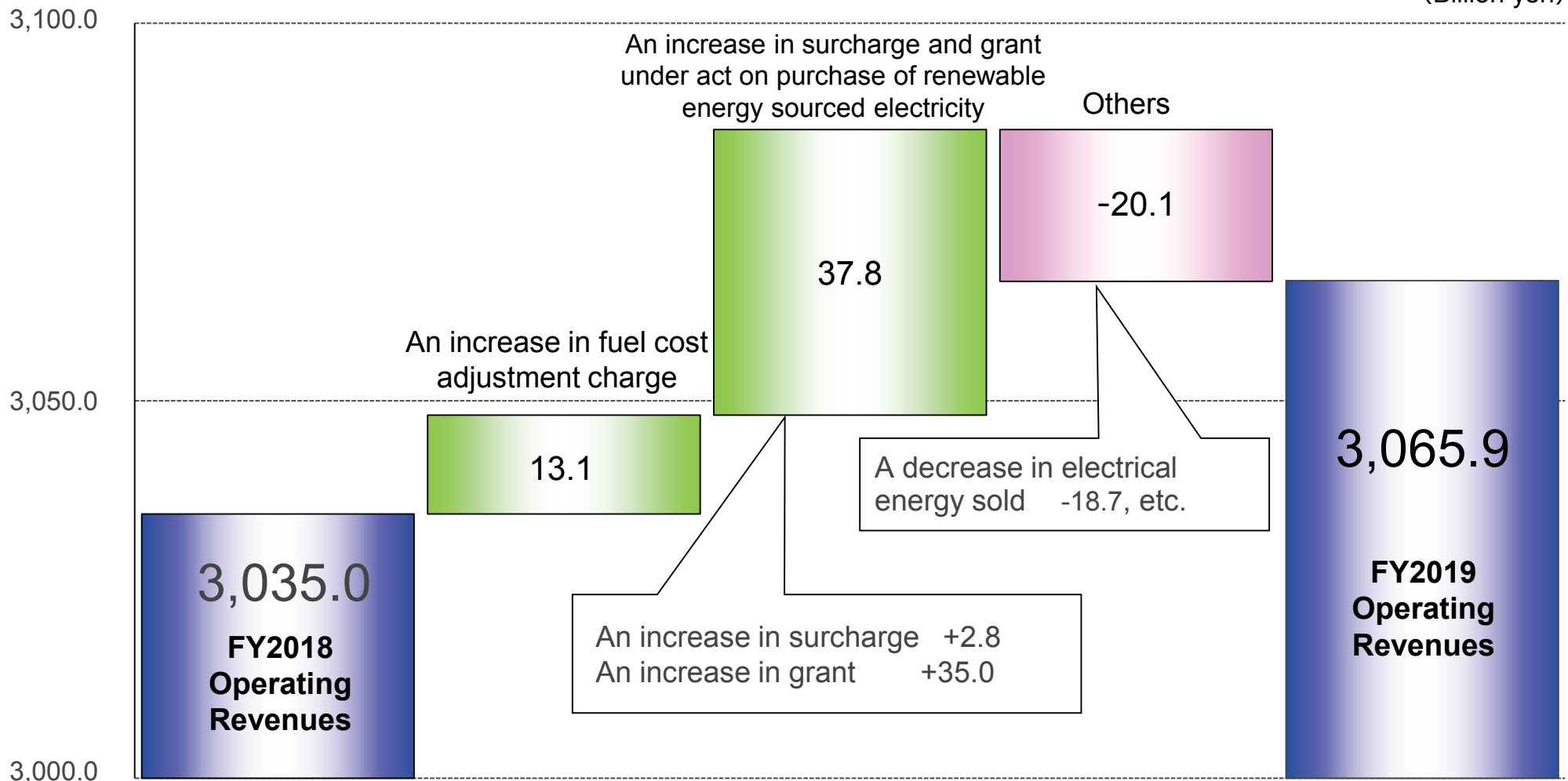
FY2019: 35 subsidiaries (-2 companies) , 41 affiliates accounted for under the equity method (+4 companies)

Summary of Financial Results <2>

[Factors contributing to change in consolidated operating revenues]

(Operating revenues increased by 30.8 billion yen)

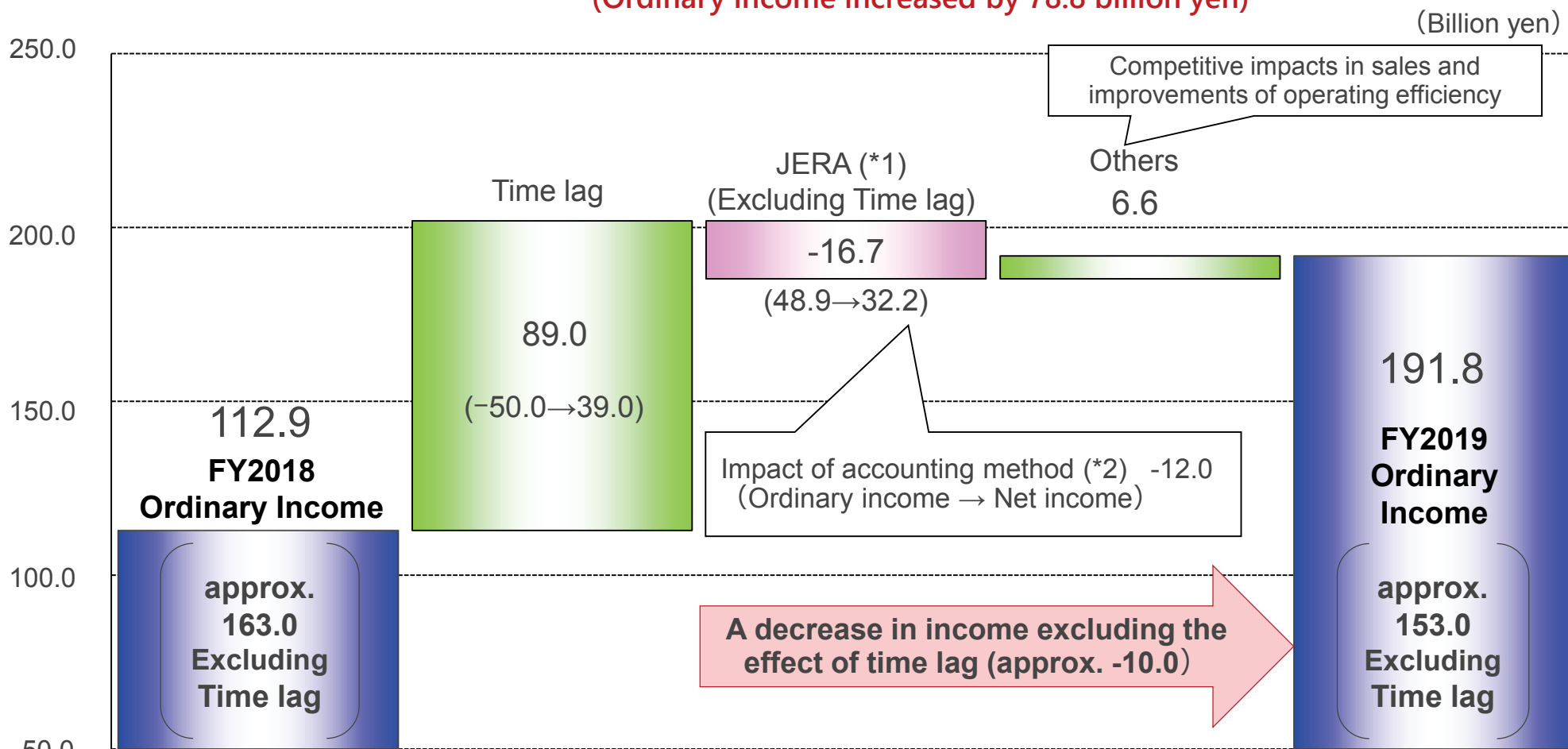
(Billion yen)



Summary of Financial Results <3>

[Factors contributing to change in consolidated ordinary income]

(Ordinary income increased by 78.8 billion yen)



*1 Income of FY2018 includes the income from thermal power generation business of Chubu Electric Power.

*2 The recognition of JERA profit was changed from pre-tax basis to post-tax basis under consolidation, as the existing thermal power generation businesses was integrated to JERA which is affiliates accounted for under the equity method.

Electrical Energy Sold

<Electrical Energy Sold> (Nonconsolidated)

- Decreased by 1.0TWh to 117.2TWh compared with FY2018, mainly due to a decrease in industrial production and an effect of switches made to other operators with the intensified compared with the previous year, in spite of a sales increase outside Chubu region.

| | | (TWh,%) | | | |
|------------------------------|-----------------------------------|---------|--------|--------|---------|
| | | FY2019 | FY2018 | Change | |
| | | (A) | (B) | (A-B) | (A-B)/B |
| Electrical Energy Sold | Low voltage | 34.6 | 36.4 | (1.7) | (4.8) |
| | High voltage · Extra-high voltage | 82.6 | 81.9 | 0.7 | 0.9 |
| | Total | 117.2 | 118.3 | (1.0) | (0.9) |

[Reference (1)]

| | | | | |
|--|-------|-------|-------|-------|
| Electrical Energy Sold including group companies (*) | 122.5 | 123.6 | (1.0) | (0.9) |
|--|-------|-------|-------|-------|

* The sum of the company, consolidated subsidiaries, and affiliates accounted for under the equity method.

[Reference (2)]

| | | | | |
|---|-----|-----|-------|--------|
| Electrical Energy Sold to other companies (*) | 4.4 | 8.4 | (4.0) | (47.3) |
|---|-----|-----|-------|--------|

* Electrical Energy Sold to other companies represents power output excluding the electric power transmitted by Power Network Company from "Wholesale" of externally generated power output.

Electric Power Supplied

<Electric Power Supplied> (Nonconsolidated)

- **Hydro:** Almost unchanged from FY2018.
- **Thermal:** Thermal power plants have been transferred to JERA in April, 2019.
- **Purchased power:** Increased by 105.6 TWh, mainly due to the start purchasing electric power from JERA.

| | | FY2019 (A) | FY2018 (B) | Change (TWh,%) (A-B) (A-B)/B | | |
|-------------------------------|-------------------------|--------------------|---------------|------------------------------------|---------|-------|
| Electric Power Supplied | Internally generated | Hydro | 8.7 | 8.5 | 0.2 | 2.1 |
| | | <flow rate> | <101.2> | <102.4> | <(1.2)> | |
| | | Thermal | - | 104.0 | (104.0) | - |
| | | Nuclear | (0.2) | (0.3) | 0.0 | (4.7) |
| | | <utilization rate> | <-> | <-> | <-> | |
| | Renewable energy, etc. | 0.1 | 0.1 | 0.0 | 62.5 | |
| | Externally generated(*) | Wholesale | (13.8) | (11.1) | (2.8) | 25.0 |
| | | Purchased power | 128.4 | 22.8 | 105.6 | 463.5 |
| Power used for pumped storage | | (0.8) | (0.7) | (0.2) | 22.7 | |
| Total | | 122.3 | 123.4 | (1.0) | (0.8) | |

* Externally generated represents power output that we grasped at the end of FY2019. It includes -9.4TWh (FY2019) and -2.6TWh (FY2018) as the transmitted power and 8.7TWh (FY2019) and 2.8TWh (FY2018) as the purchased power by Power Network Company.

[Others]

| | | FY2019 (A) | FY2018 (B) | Change (A-B) | |
|----------------------|----------|---------------|---------------|-----------------|---|
| CIF price: crude oil | (\$/b) | 67.9 | 72.2 | (4.3) | *CIF crude oil price for FY2019 is tentative. |
| FX rate (interbank) | (yen/\$) | 108.7 | 110.9 | (2.2) | |

- We cannot estimate the impact of expansion of the coronavirus COVID-19 on electricity sales volume, etc. and it is difficult to reasonably forecast business results, accordingly the decision has not been made yet.
- We will promptly announce our business forecasts once it becomes possible to do so.

*Electrical energy sold in April <Chubu region> (tentative)

Decreased by 7% compared with April 2019 mainly due to shorter operating hours at customers in the service and retail sectors, suspension of plants at customers in the manufacturing sector.

Policy of Return to Shareholders and Dividends for the Fiscal Year under Review, and the Fiscal Year to Come

<Policy of Return to Shareholders>

- Chubu Electric Power will continue to invest in plants and equipments for a safe and stable supply of electricity as well as in growth sectors to maintain sustainable growth and increase our corporate value.
- Providing strong shareholder returns is an important mission for our Group. We will continue to pursue stable dividends, and consider our profit growth. Our target consolidated payout ratio is over 30%.

<Dividends for the fiscal year under review (FY2019)>

- For FY2019, the year-end dividends per share is expected to be **25 yen** same as the interim dividend based on the above “Policy Return to Shareholders”

| | FY2019 | FY2018 |
|---|--------|--------|
| Interim Dividends per share (yen) | 25 | 20 |
| Year-end Dividends per share (yen) | 25 | 25 |
| Annual Dividends per share (yen) | 50 | 45 |
| Consolidated Payout Ratio excluding the effect of time lag | 30.4% | 29.4% |

<Dividends for the fiscal year to come (FY2020)>

- For FY2020, based on the above “Policy Return to Shareholders”, annual dividends per share is expected to be **50 yen** which is the level to keep the year- end dividend of FY2019.

II Reference Data: Financial Results

Consolidated Statements of Income

| | (Billion yen,%) | | | |
|---|-----------------|---------------|-----------------|---------|
| | FY2019 (A) | FY2018 (B) | Change (A-B) | (A-B)/B |
| Operating revenues | 3,065.9 | 3,035.0 | 30.8 | 1.0 |
| Share of profit of entities accounted for using equity method | 77.1 | 9.5 | 67.5 | 706.5 |
| Other | 10.7 | 12.6 | (1.9) | (15.3) |
| Non-operating revenues | 87.8 | 22.2 | 65.6 | 294.7 |
| Ordinary revenues | 3,153.8 | 3,057.3 | 96.4 | 3.2 |
| Operating expenses | 2,935.1 | 2,909.1 | 25.9 | 0.9 |
| Non-operating expenses | 26.8 | 35.2 | (8.3) | (23.7) |
| Ordinary expenses | 2,962.0 | 2,944.4 | 17.6 | 0.6 |
| <Operating income> | <130.8> | <125.9> | <4.9> | <3.9> |
| Ordinary income | 191.8 | 112.9 | 78.8 | 69.8 |
| Extraordinary income | 19.0 | - | 19.0 | - |
| Income taxes | 43.1 | 30.0 | 13.1 | 43.9 |
| Net income attributable to non-controlling interests | 4.2 | 3.5 | 0.7 | 21.2 |
| Net income attributable to owners of parent | 163.4 | 79.4 | 84.0 | 105.8 |

Nonconsolidated Statements of Income <1>: Operating revenues

| | (Billion yen,%) | | | | <Major factors for change> |
|---|-----------------|---------------|-----------------|---------|---|
| | FY2019 (A) | FY2018 (B) | Change (A-B) | (A-B)/B | |
| Electricity sales revenues | 2,147.4 | 2,197.1 | (49.7) | (2.3) | |
| Sold power to other electric utilities(*1) | 85.3 | 109.3 | (23.9) | (21.9) | A decrease in electrical energy sold -18.7 |
| Transmission revenue, etc. (*2) | 102.5 | 87.9 | 14.5 | 16.5 | |
| Grant under act on purchase of renewable energy sourced electricity | 280.2 | 245.2 | 35.0 | 14.3 | An increase in purchase of renewable energy sourced electricity |
| Other | 27.5 | 27.9 | (0.4) | (1.5) | |
| Electricity business operating revenues | 2,643.1 | 2,667.6 | (24.5) | (0.9) | |
| Incidental business operating revenues | 75.9 | 75.3 | 0.5 | 0.8 | |
| Total operating revenues | 2,719.0 | 2,743.0 | (23.9) | (0.9) | |

*1 Sold power to other utilities, and Sold power to other suppliers

*2 Transmission revenue, and Settlement revenue among utilities

Nonconsolidated Statements of Income <2>: Operating expenses

| | (Billion yen,%) | | | | <Major factors for change> |
|--|-----------------|---------------|-----------------|---------|---|
| | FY2019 (A) | FY2018 (B) | Change (A-B) | (A-B)/B | |
| Salaries and employee benefits | 171.1 | 189.1 | (17.9) | (9.5) | |
| Fuel | 0.5 | 814.3 | (813.7) | (99.9) | Integration of the existing thermal power generation businesses into JERA -814.3 |
| Nuclear back-end expenses (*1) | 17.3 | 16.6 | 0.6 | 4.2 | Start purchasing electric power from JERA |
| Purchased power etc. (*2) | 1,463.5 | 469.5 | 993.9 | 211.7 | Sales increase outside Chubu region |
| Transmission charges etc. (*3) | 34.4 | 25.3 | 9.1 | 35.9 | |
| Maintenance | 120.6 | 163.2 | (42.5) | (26.1) | Integration of the existing thermal power generation businesses into JERA -43.2 |
| Depreciation | 158.1 | 236.0 | (77.8) | (33.0) | |
| Taxes other than income taxes | 99.7 | 124.5 | (24.7) | (19.9) | Integration of the existing thermal power generation businesses into JERA -76.1 |
| Levy under act on purchase of renewable energy sourced electricity | 298.5 | 295.7 | 2.8 | 1.0 | |
| Other | 170.6 | 229.6 | (58.9) | (25.7) | Integration of the existing thermal power generation businesses into JERA -41.8 (Waste disposal expenses, etc.) |
| Electricity business operating expenses | 2,534.9 | 2,564.2 | (29.2) | (1.1) | |
| Incidental business operating expenses | 75.7 | 73.2 | 2.5 | 3.4 | |
| Total operating expenses | 2,610.7 | 2,637.4 | (26.7) | (1.0) | |

*1 Contributions for reprocessing of irradiated nuclear fuel, Designated radioactive waste disposal expenses, Decommissioning nuclear power plants

*2 Purchased power from other utilities, Purchased power from other suppliers, Portion of the existing power generation expenses such as spent fuel reprocessing for which contracts have been signed

*3 Transmission charges, Supply connection transmission charges, Settlement revenue among utilities

Nonconsolidated Statements of Income <3>: Net income

(Billion yen,%)

| | FY2019 (A) | FY2018 (B) | Change | |
|------------------------|---------------|---------------|--------|---------|
| | | | (A-B) | (A-B)/B |
| Operating income | 108.3 | 105.5 | 2.8 | 2.7 |
| Non-operating revenues | 12.5 | 14.7 | (2.2) | (15.4) |
| Non-operating expenses | 22.7 | 31.3 | (8.6) | (27.5) |
| Ordinary revenues | 2,731.6 | 2,757.8 | (26.2) | (1.0) |
| Ordinary expenses | 2,633.4 | 2,668.7 | (35.3) | (1.3) |
| Ordinary income | 98.1 | 89.0 | 9.1 | 10.3 |
| Income taxes | 35.9 | 23.0 | 12.9 | 56.4 |
| Net income | 62.1 | 66.0 | (3.8) | (5.8) |

Consolidated and Nonconsolidated Financial Standing

| | | (Billion yen) | | | |
|-----------------------------------|-----------------|----------------------|----------------------|-----------------|--|
| | | Mar. 31, 2020 (A) | Mar. 31, 2019 (B) | Change (A-B) | <Major factors for change> |
| Assets | Consolidated | 5,500.8 | 5,987.5 | (486.7) | Succeeded to JERA -1,188.9 (including cash and deposits <-335.0> Acquisition of JERA's stock by succeeding +578.8 |
| | Nonconsolidated | 4,782.3 | 5,402.8 | (620.4) | |
| Liabilities | Consolidated | 3,538.7 | 4,143.1 | (604.4) | Succeeded to JERA -610.1 |
| | Nonconsolidated | 3,274.7 | 3,922.8 | (648.0) | |
| Net assets | Consolidated | 1,962.0 | 1,844.3 | 117.7 | Succeeded to JERA -610.1 |
| | Nonconsolidated | 1,507.6 | 1,480.0 | 27.5 | |
| Shareholders' equity ratio (%) | Consolidated | 34.4 | 29.7 | 4.7 | Succeeded to JERA -599.2 |
| | Nonconsolidated | 31.5 | 27.4 | 4.1 | |
| Outstanding interest-bearing debt | Consolidated | 2,425.0 | 2,981.1 | (556.1) | Succeeded to JERA -599.2 |
| | Nonconsolidated | 2,334.7 | 2,921.3 | (586.6) | |

Segment Information <1>

[Operating revenues]

(Billion yen)

| | FY2019 (A) | FY2018 (B) | Change (A-B) |
|--------------------------|---------------|---------------|-----------------|
| Customer Service & Sales | 2,660.3 | 2,749.5 | (89.1) |
| Power Network | 750.7 | 746.4 | 4.3 |
| JERA (*1) | - | 1,086.5 | (1,086.5) |
| Others (*2) | 770.9 | 762.7 | 8.2 |

<Major factors for change>

[Ordinary income and loss]

(Billion yen)

| | FY2019 (A) | FY2018 (B) | Change (A-B) |
|--------------------------|---------------|---------------|-----------------|
| Customer Service & Sales | 45.0 | 64.4 | (19.3) |
| Power Network | 47.6 | 42.7 | 4.9 |
| JERA (*1) | 71.2 | (1.0) | 72.2 |
| Others (*2) | 41.2 | 24.3 | 16.9 |

Decrease mainly due to the increasing competitive impact in sales, despite of the effort to reduce power procurement costs

Increase mainly due to the improvement of operating efficiency, despite of a decrease in energy demand in Chubu region

Increase mainly due to conversion of time lag loss incurred by fuel cost adjustment system into income

(Note) Each segment is stated before eliminating internal transaction.

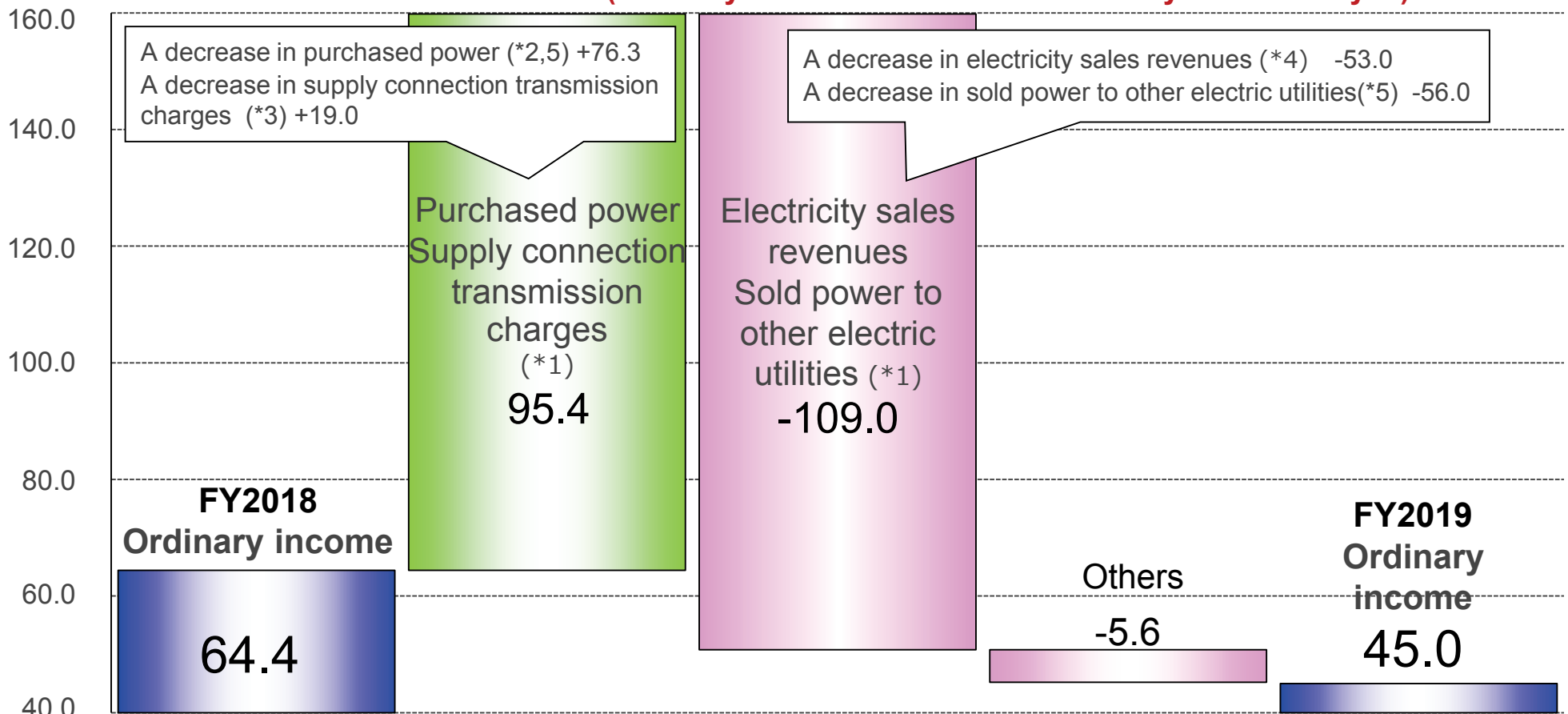
*1 "JERA" segment in FY2018 includes JERA and thermal power generation business of Chubu Electric Power.

*2 "Others" segment is business segment that is not reporting segments and includes renewable energy company, nuclear power division, administrative division and other affiliated companies, etc.

Segment Information <2> Customer Service & Sales

[Factors contributing to change in Ordinary income and loss]

(Ordinary income and loss decreased by 19.3 billion yen) (Billion yen)



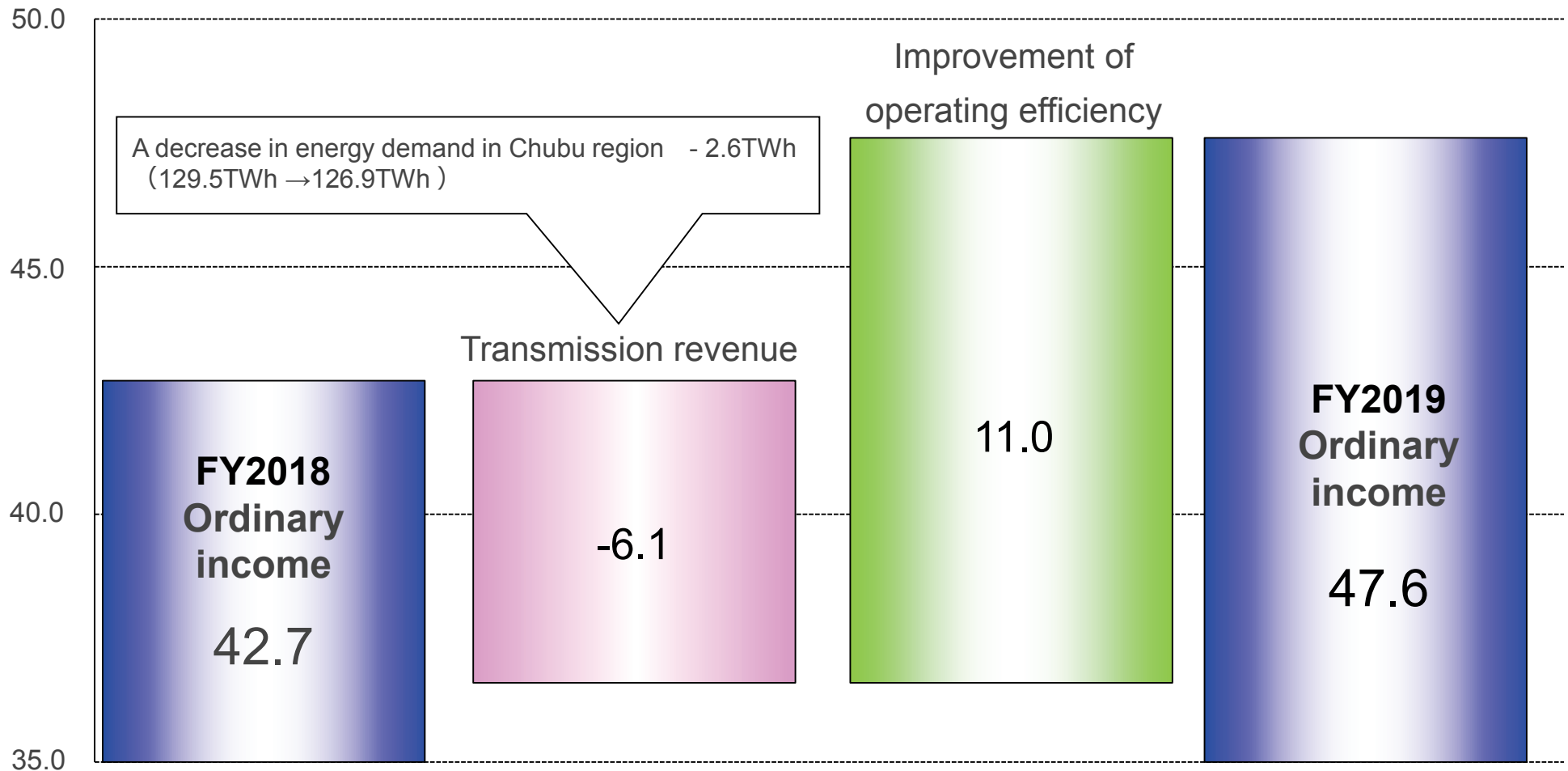
- *1 Customer Service & Sales Company stand-alone basis *2 The amount stated is Purchased power less Grant under act on purchase of renewable energy sourced electricity from
 *3 The amount includes transmission charges to Power Network Company *4 The amount excluding surcharge under act on purchase of renewable energy sourced electricity
 *5 The amount includes the impact of decrease in power adjustment transaction associated with thermal power plant being traded between JERA and Power Network Company directly, not through Customer Service & Sales Company, as from FY 2019.

Segment Information <3> Power Network

[Factors contributing to change in Ordinary income and loss]

(Ordinary income and loss increased by 4.9 billion yen)

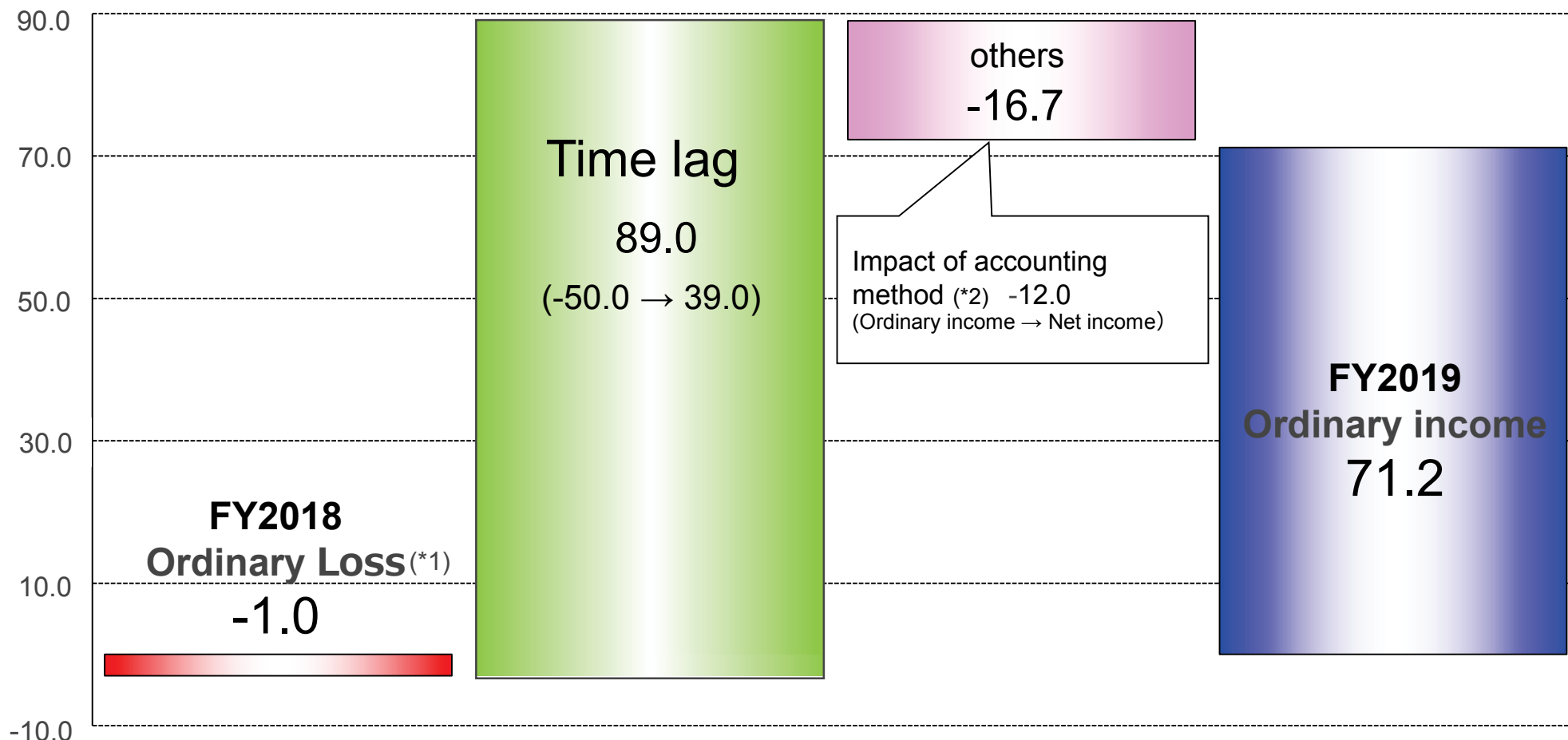
(Billion yen)



Segment Information <4> JERA

[Factors contributing to change in Ordinary income and loss]

(Ordinary income and loss increased by 72.2 billion yen) (Billion yen)



*1 Income of FY2018 includes the income from thermal power generation business of Chubu Electric Power.

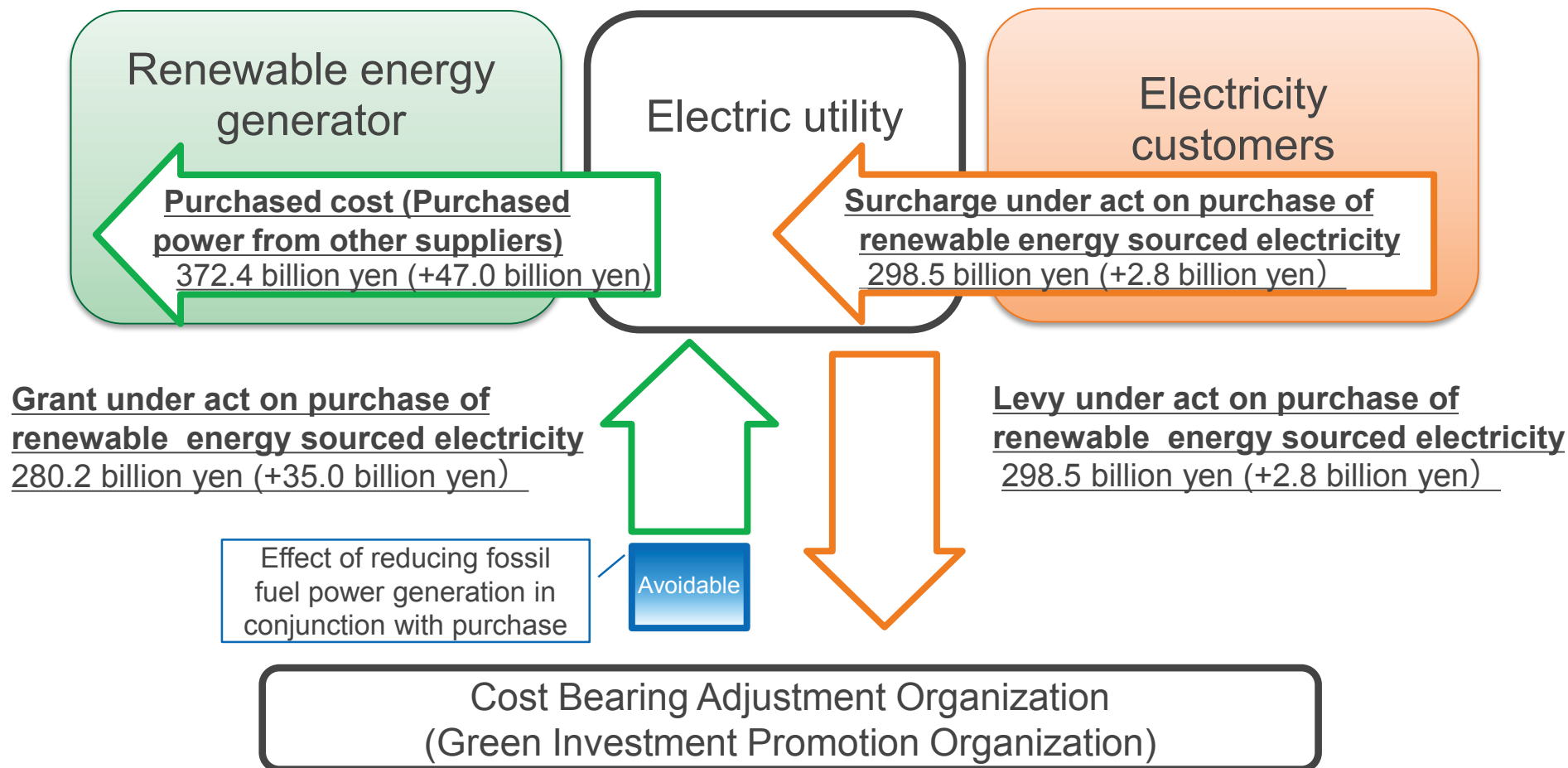
*2 The recognition of JERA profit was changed from pre-tax basis to post-tax basis under consolidation, as the existing thermal power generation businesses was integrated to JERA which is affiliates accounted for under the equity method.

Consolidated Statements of Cash Flows

| | (Billion yen) | | | |
|--|---------------|---------------|-----------------|---|
| | FY2019 (A) | FY2018 (B) | Change (A-B) | <Major factors> |
| Cash flows from operating activities (a) | 255.8 | 296.4 | (40.5) | |
| Cash flows from investing activities (b) | (647.6) | (368.3) | (279.2) | Payment of adjustment money due to integration of the existing thermal power generation businesses into JERA -335.0 |
| Cash flows from financing activities (c) | (5.8) | 337.2 | (343.1) | |
| Net decrease in cash and cash equivalents ^(*) (a)+(b)+(c) | (402.4) | 265.1 | (667.6) | |
| * Includes changes in cash and deposits, etc. due to change in scope of consolidation. | | | | |
| | FY2019 (A) | FY2018 (B) | Change (A-B) | |
| Free cash flows (a)+(b) | (391.7) | (71.9) | (319.7) | |

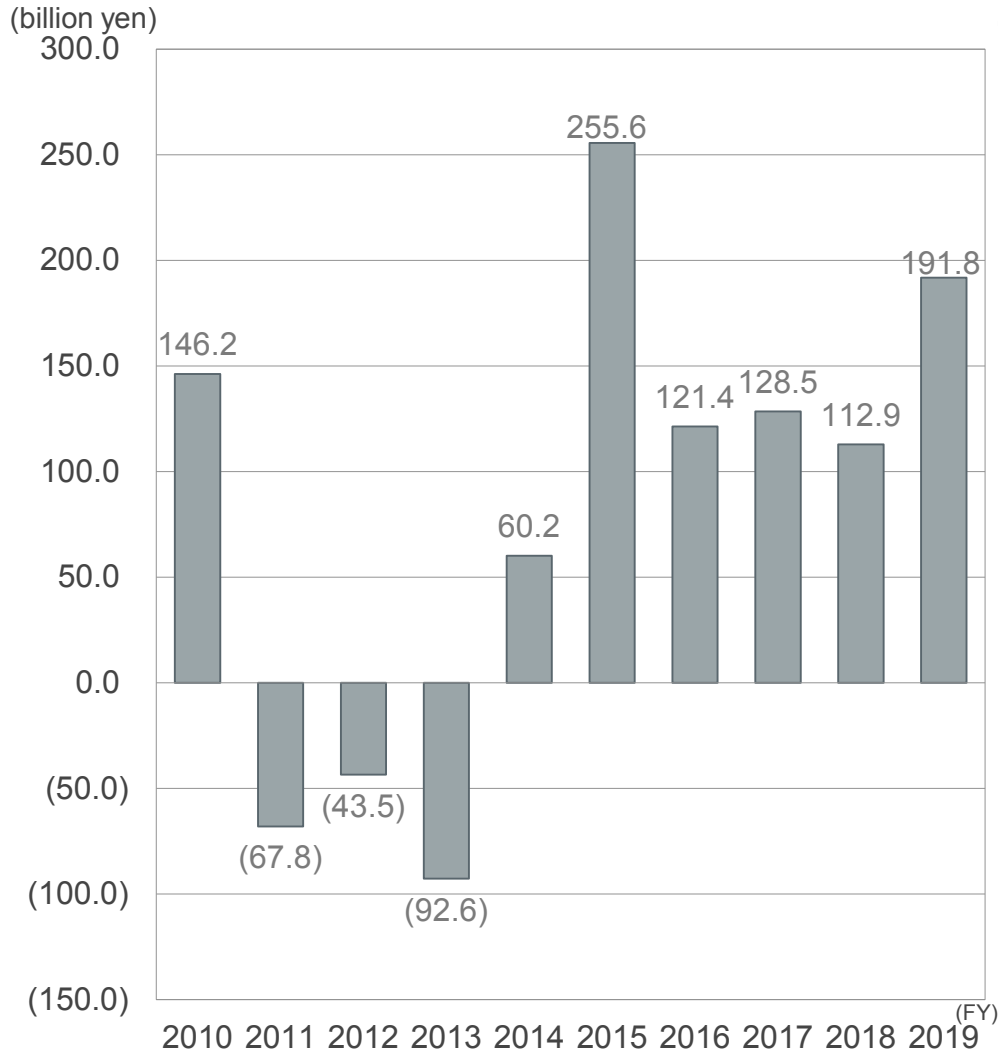
Impact of the Feed-in-Tariff Scheme for Renewable Energy

<Result of FY2019 > *change from the previous year in parenthesis

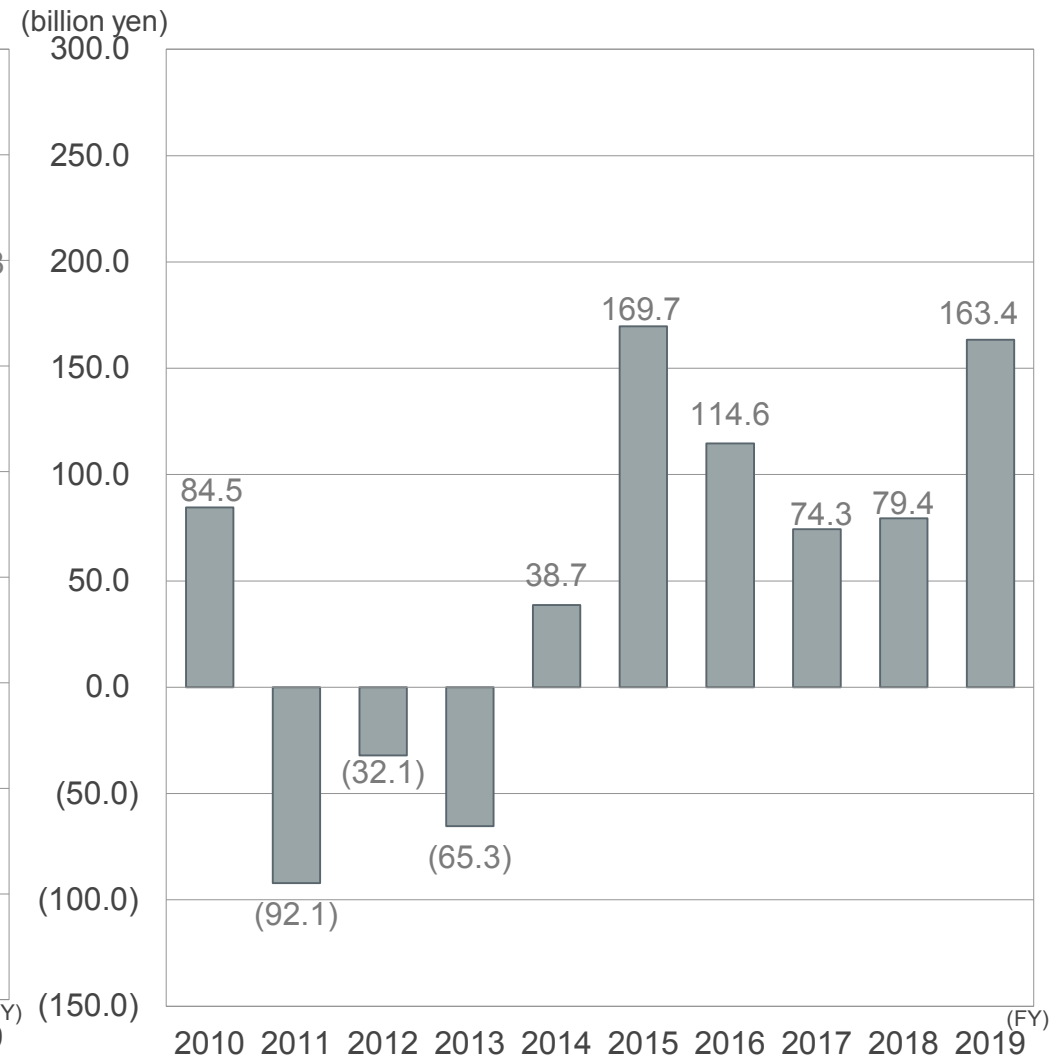


Ordinary Income (Loss) and Net Income (Loss)

[Consolidated Ordinary Income (Loss)]

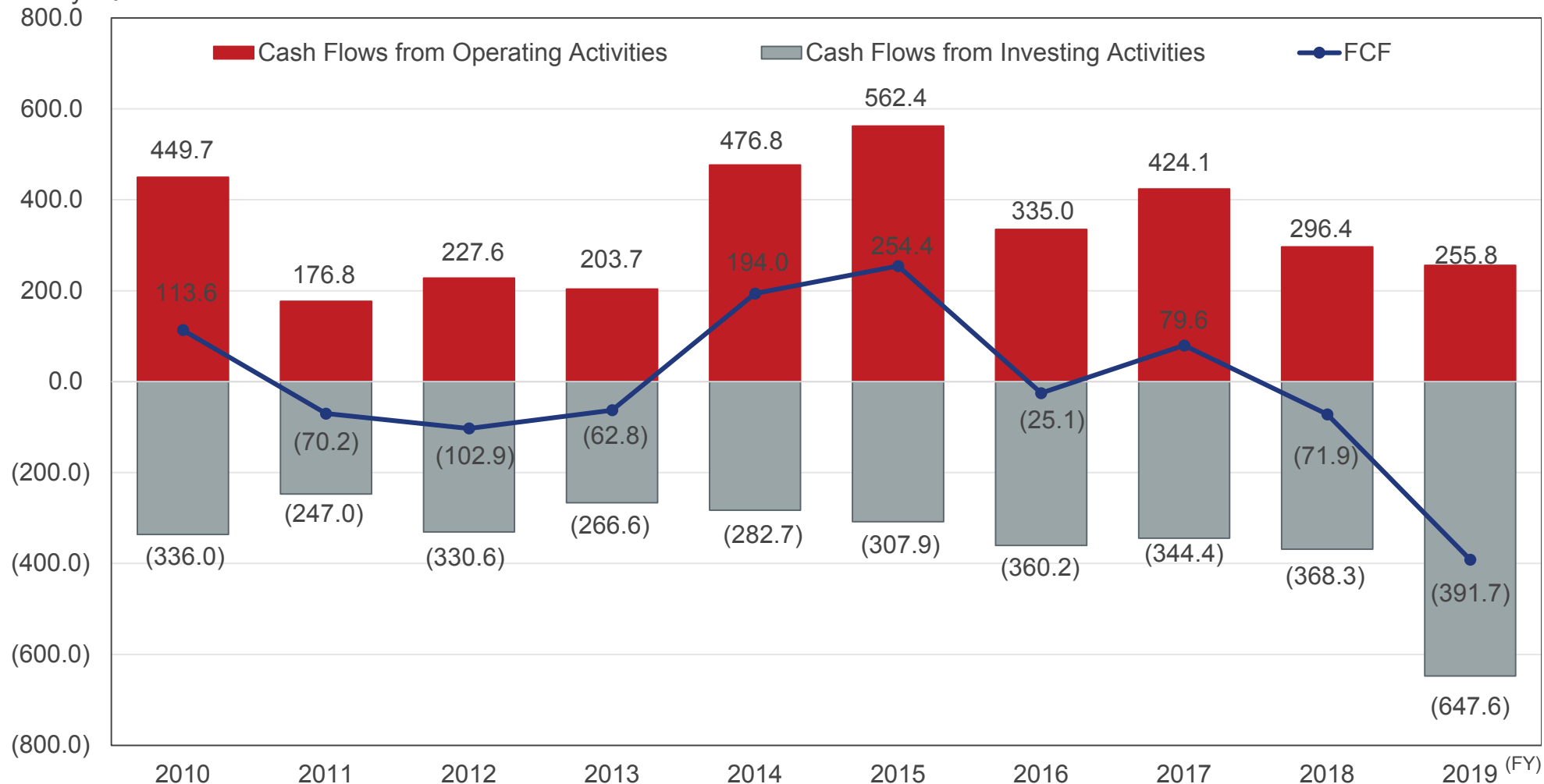


[Consolidated Net Income (Loss)]



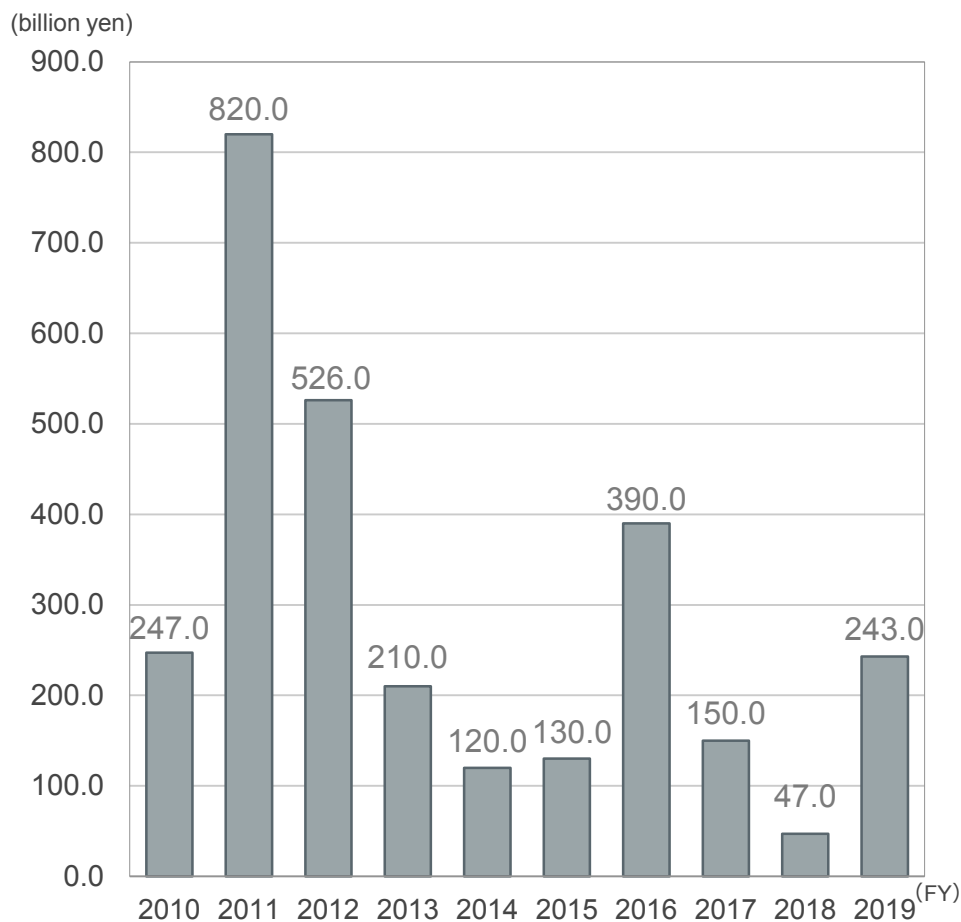
Cash Flow (Consolidated)

(billion yen)

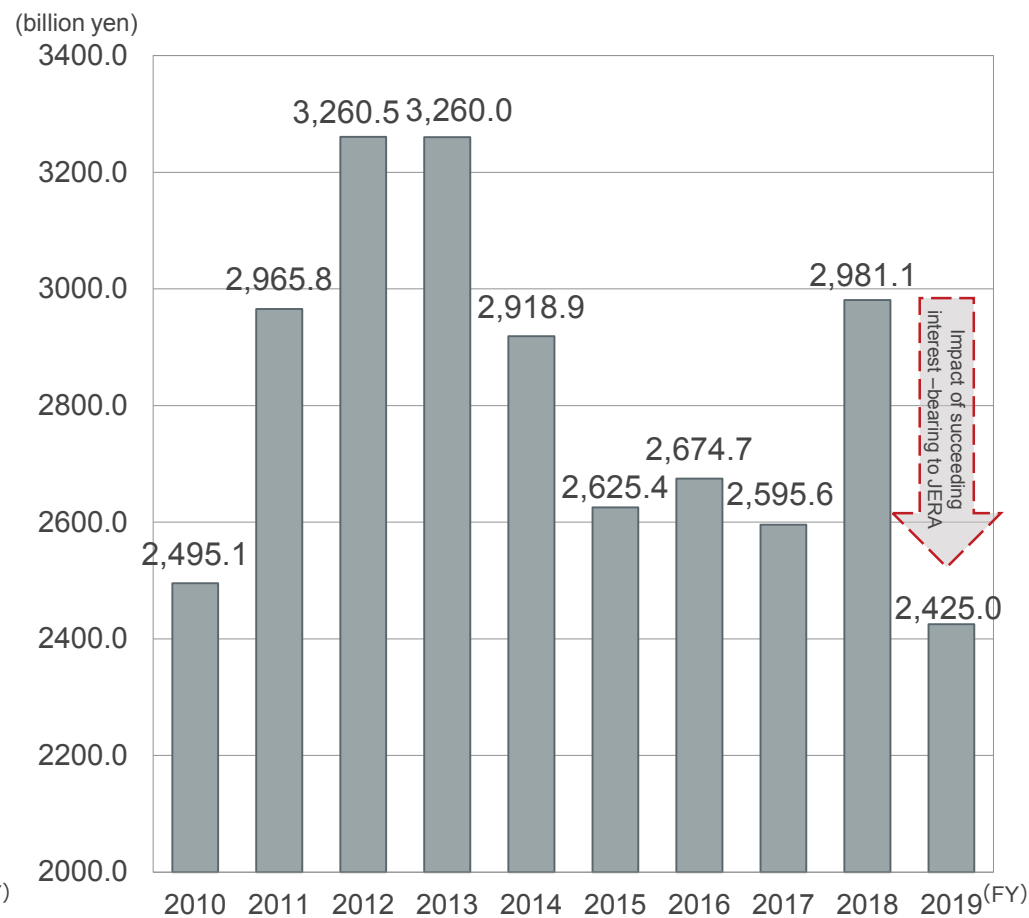


Fund Raising and Outstanding Interest-bearing Debt

[Fund raising (Nonconsolidated)]

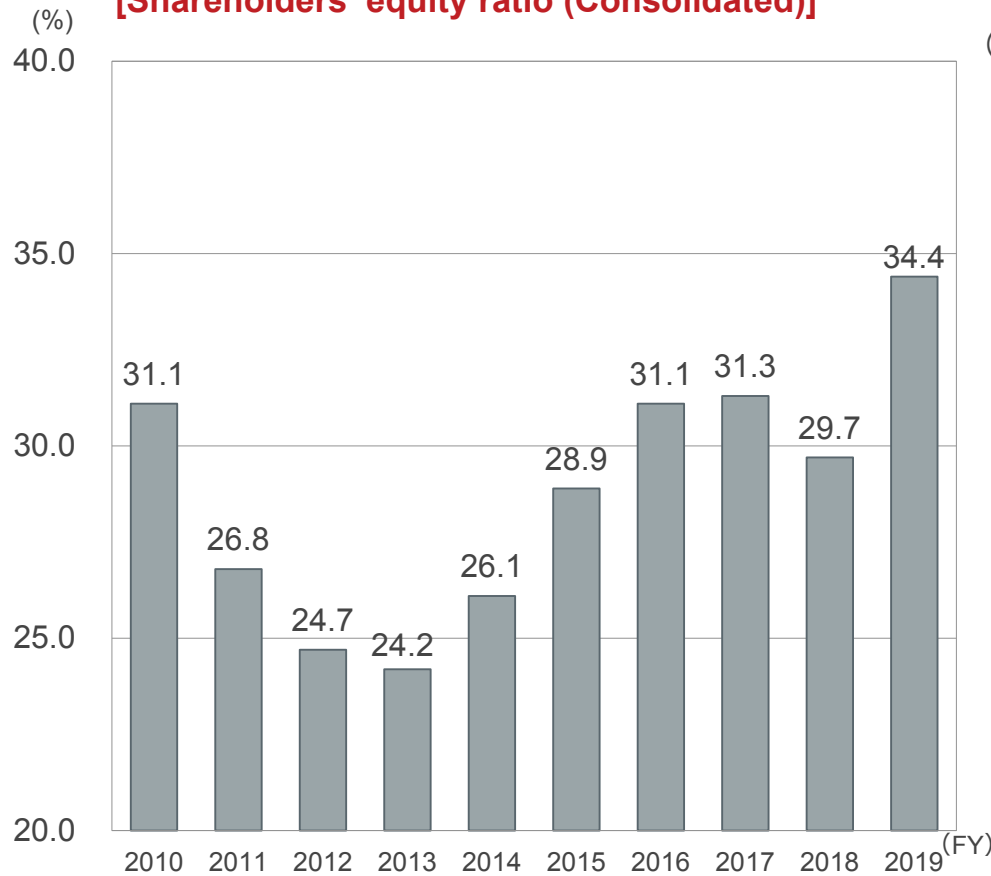


[Outstanding Interest-bearing debt (Consolidated)]

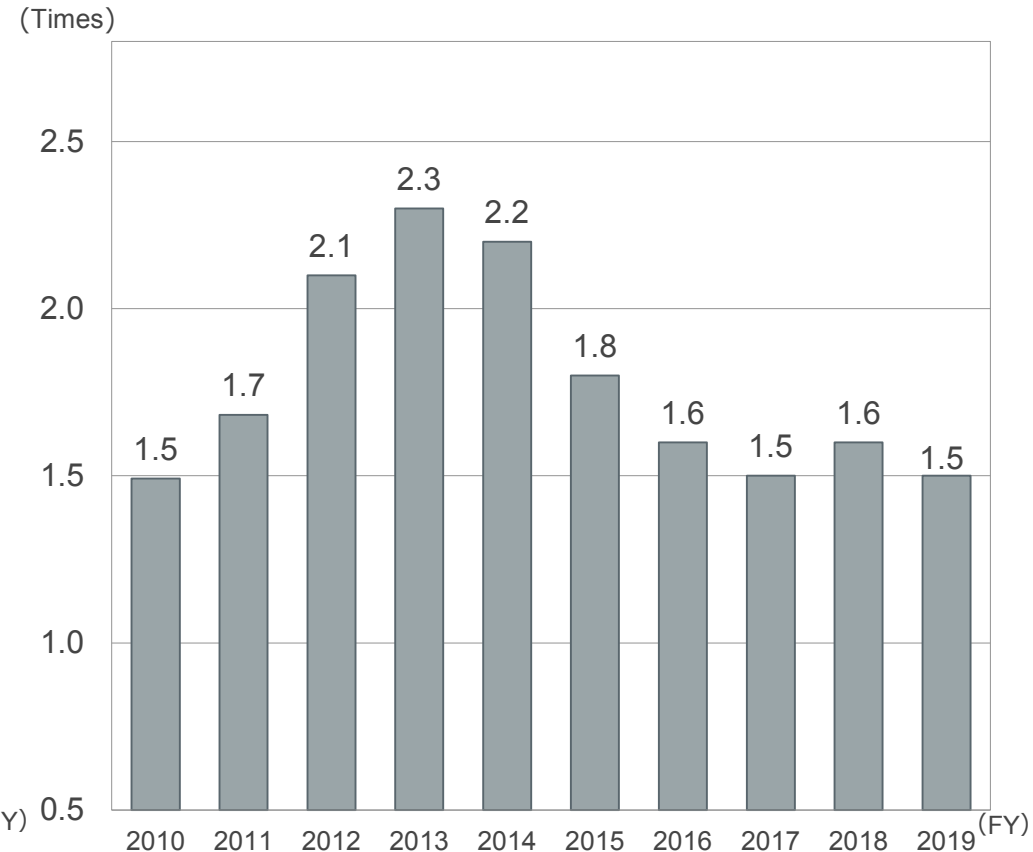


Financial Ratio, Credit Ratings

[Shareholders' equity ratio (Consolidated)]



[Debt-Equity ratio (Consolidated)]

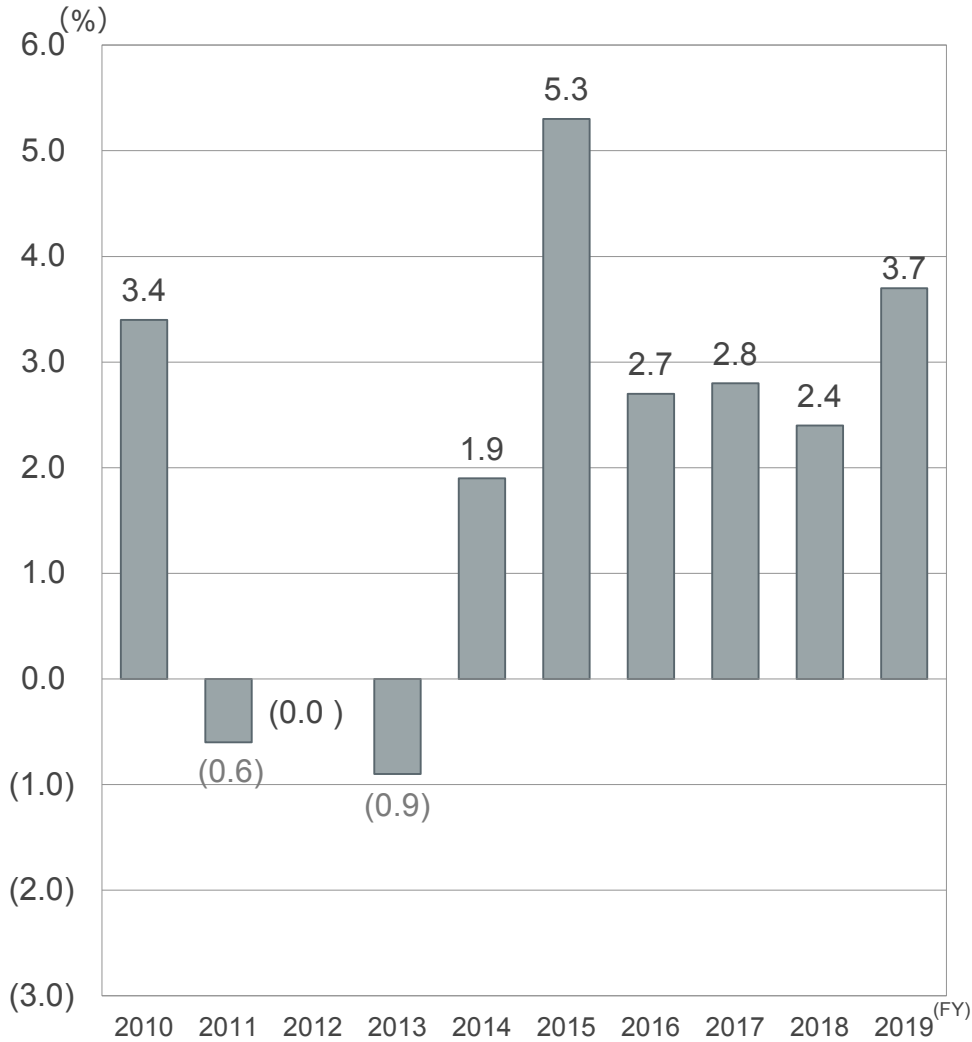


[Credit ratings (long-term)]

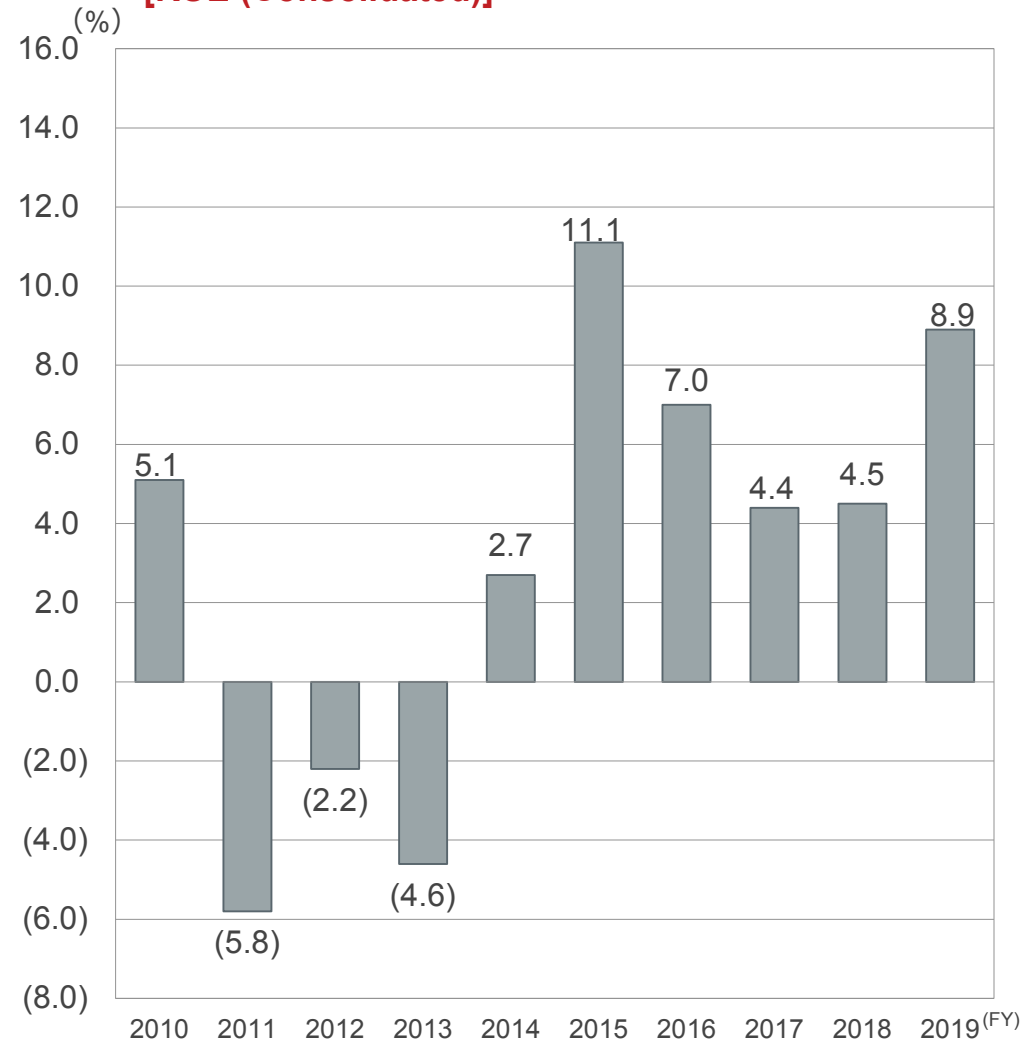
| Moody's | R&I | JCR |
|---------|-----|-----|
| A3 | A+ | AA |

ROA and ROE

[ROA (Consolidated)]



[ROE (Consolidated)]



Sales Figures

| | | FY2019 | Target |
|----------------------------|---|---|---|
| Chubu region | The number of entry; New electric tariff menu | Approx. 2.13 million <small>As of April, 2020</small> | - |
| | The number of sales; Services in a set with electric power or gas | Approx. 35 thousand <small>As of May 14, 2020</small> | Acquire 100 thousand customers by FY2020 |
| Outside of Chubu region | Electrical energy sold outside of Chubu region | 11.1TWh | Increase to approx. 30.0TWh/year (second half of 2020) in the Tokyo metropolitan area |
| | The number of applications; Electricity in the Tokyo metropolitan area | Approx. 260 thousand <small>As of May 12, 2020</small> | - |
| Gas | Gas and LNG sold | 1,033 thousand tons | Increase to 3,000 thousand tons/year (second half of 2020s) |
| | The number of applications; Gas (for household, etc.) | Approx. 340 thousand <small>As of April 29, 2020</small> | - |

Monthly Breakdown of Electrical Energy Sold

(TWh)

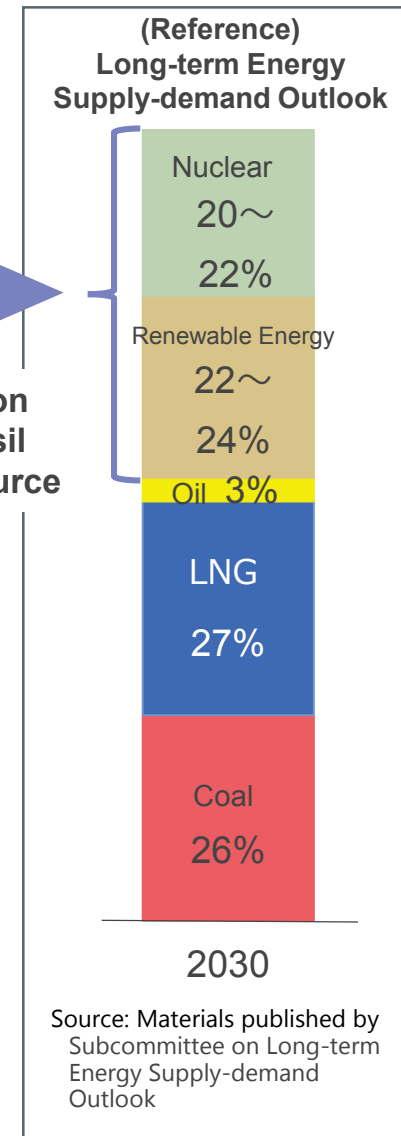
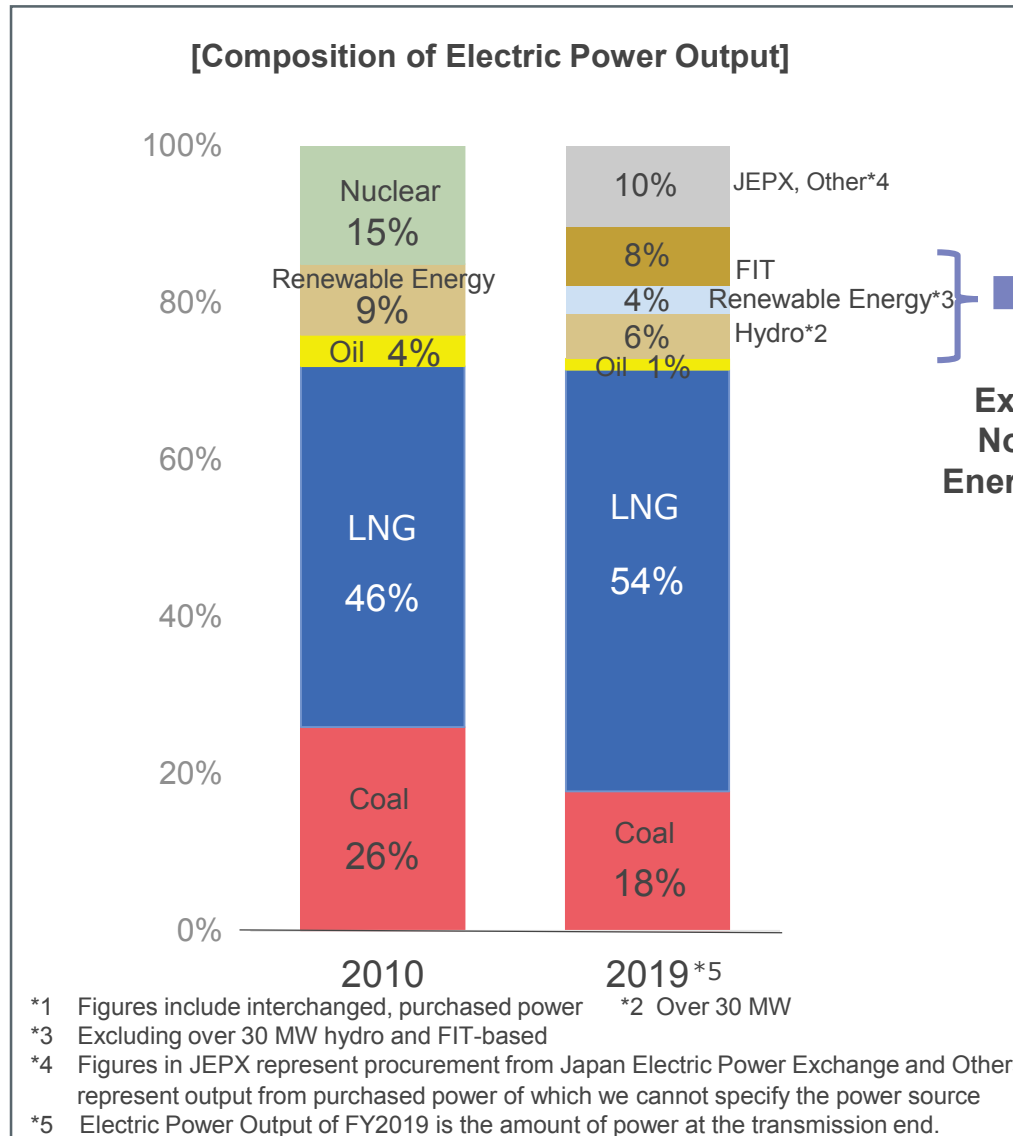
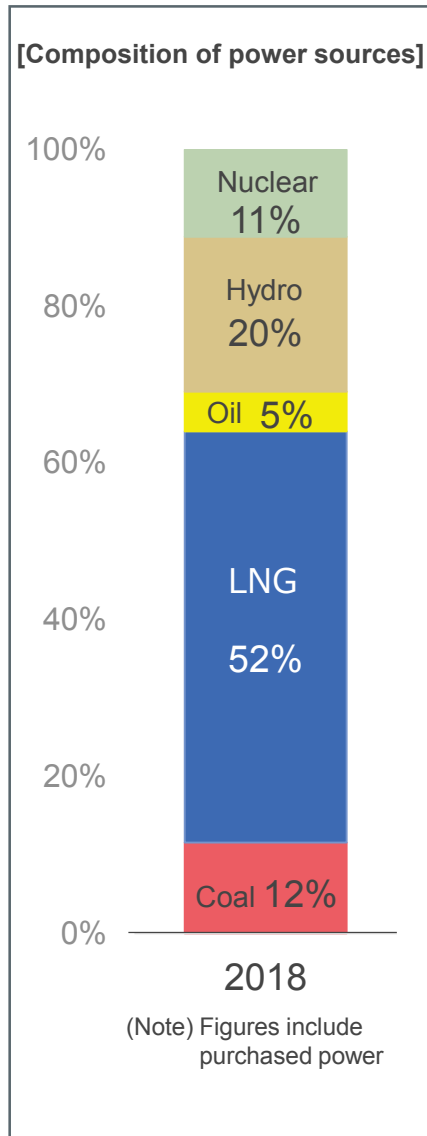
| | FY2019 | | | | | | | | | | | | |
|--|--------|-----|------|------|------|------|------|------|------|------|------|------|-------|
| | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Total |
| Low voltage | 3.0 | 2.8 | 2.1 | 2.3 | 3.4 | 3.0 | 2.4 | 2.5 | 2.8 | 3.9 | 3.4 | 3.1 | 34.6 |
| High voltage· Extra-high voltage | 6.5 | 6.5 | 7.0 | 7.5 | 7.5 | 7.6 | 7.1 | 6.5 | 6.5 | 6.5 | 6.7 | 6.7 | 82.6 |
| Total | 9.5 | 9.3 | 9.1 | 9.8 | 10.8 | 10.6 | 9.5 | 9.0 | 9.2 | 10.4 | 10.1 | 9.8 | 117.2 |

(TWh)

| | FY2018 | | | | | | | | | | | | |
|--|--------|-----|------|------|------|------|------|------|------|------|------|------|-------|
| | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Total |
| Low voltage | 2.9 | 2.5 | 2.3 | 2.7 | 3.6 | 3.3 | 2.3 | 2.5 | 3.0 | 4.2 | 3.9 | 3.1 | 36.4 |
| High voltage· Extra-high voltage | 6.4 | 6.3 | 6.9 | 7.6 | 7.6 | 7.3 | 7.0 | 6.6 | 6.5 | 6.6 | 6.6 | 6.7 | 81.9 |
| Total | 9.3 | 8.9 | 9.1 | 10.3 | 11.2 | 10.5 | 9.3 | 9.1 | 9.5 | 10.7 | 10.5 | 9.8 | 118.3 |

* The total may not match due to rounding.

Composition of Electric Power Output



Overview of Renewable Energy Business

| | | Chubu Electric | (Reference) Chubu Electric Group | |
|---------|-----------|---|---|-------------------|
| Hydro | operating | 197 Site : 5,459MW | Akigami : 0.29MW(FY2016) Sakore : 0.38MW(FY2018) Amazake : 0.53MW(FY2018) | |
| | plan | Kurokawadaira : 0.17MW (FY2021) Ichishiro : 0.16MW (FY2021) Seinaiji : 5.6MW (FY2022) Abekawa : 7.5MW (FY2024) Uchigatani : 0.72MW(FY2025) | Hidasunouchi : 0.82MW(FY2020) | |
| Wind | operating | Omaezaki : 22MW | 150MW | |
| | plan | Atsumi : 7.4 MW (FY2021) Akita Port and Noshiro Port : 5.5MW(FY2022) | - | |
| Solar | operating | Mega Solar Iida : 1.0MW Mega Solar Shimizu : 8.0MW Mega Solar Kawagoe : 7.5MW Miyako Kuzakai Solar Park : 9.0MW | 313MW | |
| | plan | - | - | |
| Biomass | operating | - | Taki bio power : 6.75MW (FY2016) CEPO Handa biomass : 45MW (FY2019) | |
| | plan | Yokkaichi : 49MW (FY2020) Yonago : 16.35MW (FY2021) Kamisu : 22.5MW (FY2023) Aichi Gamagori : 24.25MW (FY2023) Omaezaki Port : 25.48MW (FY2023) | - | |
| Total* | operating | 5,506.5MW | Grand Total | 6,022.62MW |
| | plan | 164.63MW | | 518.17MW |

Development locations of hydroelectric power station

- Conventional hydro
- Generation with minimum water level

Parentheses denote the commercial operation start year.

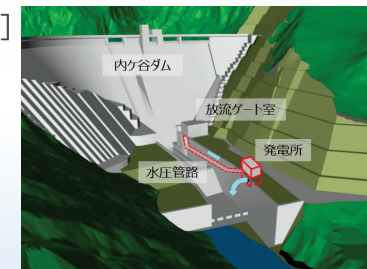
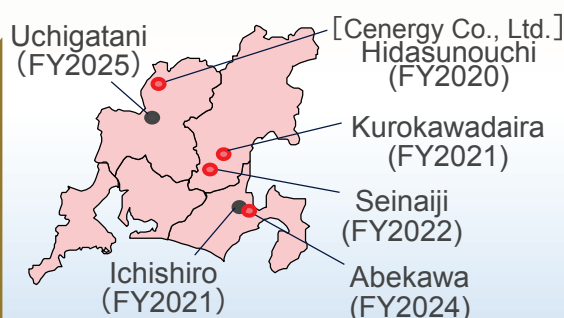


Image of Uchigatani hydroelectric power station installation

Biomass Power Generation

The situation of the construction of Yokkaichi Biomass Power Generation

【Summary of Project】

Site: Yokkaichi City, Mie Prefecture

Power output: 49MW

Power generation:

Approx. 380 million kWh/year

Type of fuel:

Wooden pellet, Palm coconut shell

Annual use of fuel: Approx. 220,000 tons

CO₂ reduction effect :

Approx. 150,000 tons per year

Scheduled start of commercial operation:

May, 2020

[Full view of the construction area]



New development of 2 million kW or more as to renewable energy (up to around 2030)

* Joint businesses are included. (Note) Joint businesses are recorded by equity interest.

(As of the end of March, 2020)

Overview of Overseas Business <1>

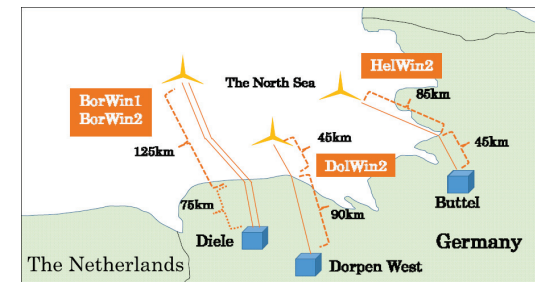
[Submarine power transmission business in Germany]

Overview of the business

| | | | | |
|--------------------------|---|---|--|--|
| Project overview | Operating and maintaining following four submarine transmission cables which run from a wind power plant located in an offshore area of the North Sea | | | |
| | BorWin1 | BorWin2 | DoIWin2 | HelWin2 |
| Transmission Capacity | 400MW | 800MW | 920MW | 690MW |
| Transmission Line Length | 200 km (On land 75km Submarine 125km) | 200 km (On land 75km Submarine 125km) | 135 km (On Land 90km Submarine 45km) | 130 km (On Land 45km Submarine 85km) |
| Sponsor | Chubu Electric Power, CIP, Mitsubishi UFJ Lease & Finance Co., Ltd., TenneT Holding B.V. | | | |



(Reference: TenneT Holding's web site)



[Global training, Incubation, Investment business in Singapore]

Overview of the business

| | |
|------------------|---|
| Company name | Greenway Grid Global Pte. Ltd. |
| Project overview | (1)Project Investment and Operation Invest in and commercialize promising business opportunities such as electricity transmission and distribution projects, and next-generation infrastructure (2)Incubation of new business Helping to accelerate the commercialization of customer's new business ideas (3)Global training for personnel Nurturing globally capable leaders skilled in new business development |
| Sponsor | Chubu Electric Power, TEPCO Power Grid Inc., ICMG Co.,Ltd. |

[Power distribution and retail sales business in Philippines]

Overview of the business

| | |
|------------------|---|
| Project overview | Power Distribution and Retail Sales business for New Clark City* in Philippines |
| Project period | 25 years |
| Sponsor | Chubu Electric Power, Manila Electric Company (MERALCO), Marubeni Corporation, The Kansai Electric Power, and the Bases Conversion and Development Authority in Philippines |

※New Clark City (NCC) is a large scale new city which BCDA is planning to develop at the vacant land of former Clark US Air Force Bases(9,450ha). NCC is nominated as one of the national projects, which seeks solutions of issue that Manila, capital city of the Philippines, is suffering from, such as traffic jam and high population density, aiming to increase number of residents to 1.2M and create 0.8M employments by 2065 through relocation of government facilities, construction of highways, etc.

Overview of Overseas Business <2>

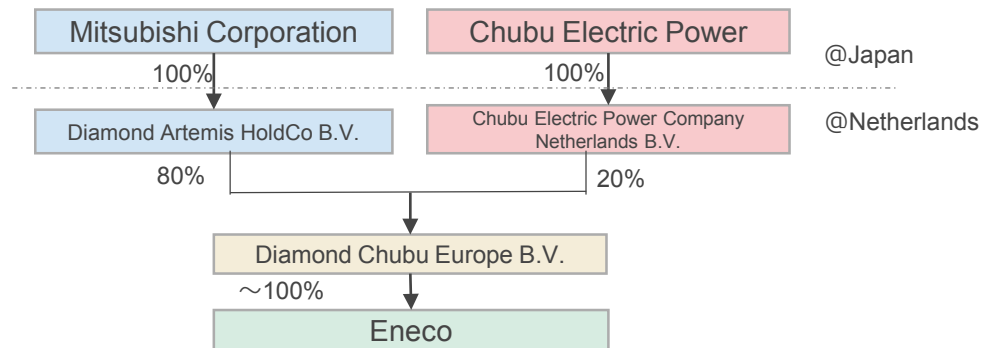
[Mitsubishi Corporation and Chubu Electric Power acquired Dutch Energy Company “Eneco”]

| Overview of the business | | |
|--------------------------|---|---|
| Purpose | Positioned as a platform in the European electric power business, and expand growth areas such as renewable energy, retail and new services in the region | |
| Share acquisition method | Acquired 20% of the Eneco shares through Diamond Chubu Europe B.V. established jointly with Mitsubishi Corporation. | |
| Amount of investment | 4.1 billion euros (approx. 500 billion yen) *120yen/euros (Investment ratio: Mitsubishi 80%, Chubu 20%) | |
| Outline of the Eneco | Business | Comprehensive energy business that combines power, gas and heat |
| | Region | Netherlands, Belgium, Germany, etc. |
| | Financial Position | As of the end of 2019: EBITDA 428 million euros (approx. 51.3 billion yen) *120yen/euros Net income 80 million euros (approx. 9.6 billion yen) *120yen/euros |

[Wind power plant owned by Eneco]



[Outline of New Company Diamond Chubu Europe B. V.]



DISCLAIMER

This presentation contains assumptions and forward-looking statements with respect to the financial conditions, and forecasts of the company, which are based on information currently available.

These assumptions involve certain risks and uncertainties, and may cause actual results materially differ from them, by changes in the managerial environment such as economic activities and market trends.

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