

**Materials for
Investors**

Investors Meeting 3rd Quarter FY2025

February, 2026

I Inappropriate Matters Related to the restart of the Hamaoka Nuclear Power Station01

II Outline of Financial Results for Nine-Months ended December 31, 2025

Summary of Financial Results	.....02
Summary of Financial Results by Segments	.....05
Electrical Power Generation	.....09
[Reference] Image of Time Lag (Result)	.....10
Summary of Forecast for FY2025	.....11

III Reference Data: Financial Results

Consolidated Statements of Income	.....13
Consolidated Financial Standing	.....14
Forecast for FY2025 by Segments	.....15
Consolidated Financial Indicators	.....16

IV Reference Data: Management Information

Consolidated Ordinary Profit (Loss) and Profit (Loss)	.....17
Fund Raising and Outstanding Interest-bearing Debt	.....18
Consolidated Cash Flow	.....19
Consolidated Financial Ratio and Credit Ratings	.....20
Consolidated ROA and ROE	.....21
Consolidated ROIC and Total Shareholders Return (TSR)	.....22
Key Indicators of Miraiz	.....23
Monthly Breakdown of Electrical Energy Sold of Miraiz	.....24
Structure of Power Procured (definite results)	.....25
Overview of Renewable Energy Business	.....26
Expansion of Global Business	.....27
Regional Revitalization through Real Estate Business	.....29

I Inappropriate Matters Related to the restart of the Hamaoka Nuclear Power Station

Inappropriate Matters Related to the restart of the Hamaoka Nuclear Power Station

- We sincerely apologize for the inappropriate matters related to the restart of the Hamaoka Nuclear Power Station.
- Although costs were recorded in response to the inappropriate matters related to the new regulatory requirements compliance review, **the consolidated performance forecast and year-end dividend forecast for FY2025, announced on October 28, 2025, remain unchanged.**
- The fundamental approach to PBR improvement (such as enhancing capital efficiency) for the new plan, which is currently being formulated to begin in FY2026, remains largely unchanged at this point. We will present the new plan **after thoroughly assessing the impact on our group's business activities.**

	Summary of the Matter	Current Status (as of January 30, 2026)	Upcoming Schedule
Unsettled Construction Accounts (Press release issued on November 27, 2025)	<ul style="list-style-type: none"> • It was discovered that, for some safety improvement projects, specifications were changed without involving the procurement department, which is responsible for contracts. This led to significant unprocessed payments over a long period due to the lack of formal contract amendments and settlement procedures. • Regarding the unprocessed payments, two executives from the nuclear division failed to report to the board of directors and other relevant parties for an extended period, violating internal regulations. 	On December 24 last year, a report was submitted to the Minister of Economy, Trade and Industry in response to a report collection request. 【Report Summary】 <ul style="list-style-type: none"> • 20 projects remain unsettled. All have been properly managed, ensuring construction quality. • Causes and measures to prevent recurrence. • On January 9, an additional order for reporting was received, requesting detailed background and the formulation of effective recurrence prevention measures. 	Additional response to the Order for reporting METI: Deadline by the end of March 2026
Inappropriate Matters in the Formulation of Standard Seismic Motion (Press release issued on January 5, 2026)	<ul style="list-style-type: none"> • It has been confirmed that there is a suspicion that the selection of representative ground motion was conducted using methods different from those explained by the Company during the review meetings, or through intentional methods. • The Company resolved to establish an independent committee composed solely of external experts ("Third-Party Committee") to ensure transparency and fairness in investigating the facts and causes of the Matter, and considering measures to prevent recurrence. 	【Nuclear Regulation Authority】 At the regular meeting on January 14, the following actions were decided: <ul style="list-style-type: none"> • Issuance of an order for reporting regarding facts and details. • Suspension of review meetings for compliance with new regulatory standards. • Conduct nuclear regulatory inspections to verify compliance with safety regulations. 【Third-Party Committee】 The first committee meeting was held on January 7.	【Response to the Order for reporting】 NRA: Deadline by the end of March 2026 METI: Deadline by April 6, 2026 【Third-Party Committee Report】 Date: To be determined

II Outline of Financial Results for Nine-Months ended December 31, 2025

Note: The company's fiscal year (FY) is from April 1 to March 31 of the following year.
FY2025 represents the fiscal year begun on April 1, 2025, and ending on March 31, 2026.
3rd Quarter (3Q) represents nine months period ended December 31, 2025.
Monetary amounts are rounded down to the nearest whole number of the units being used, while principal figures like electrical energy sold or electric energy output are rounded to the nearest unit.

Summary of Financial Results <1>

<Points of Financial Results> (Consolidated)

- Operating revenue: 2,566.3 billion yen

Operating revenue decreased by 85.2 billion yen compared with 2024/3Q, mainly due to a decrease in fuel cost adjustment charge* (-74.0 billion yen). * including government support for electricity bills

- Ordinary profit: 240.7 billion yen

Following the confirmation of inappropriate matters for the new regulatory requirements compliance review of the Hamaoka Nuclear Power Station, we decided to terminate outsourcing contracts related to review-related work. While we recorded expenses corresponding to work already performed (-11.7 billion yen), this was offset by an increase in time lag gain (6.0 billion yen) and an increase in profits due to fuel procurement impacts in the domestic thermal power business (42.6 billion yen), etc. Consequently, ordinary profit increased by 18.4 billion yen compared with 2024/3Q.

- Profit attributable to owners of parent: 202.5 billion yen

Profit attributable to owners of parent increased by 35.4 billion yen compared with 2024/3Q, mainly due to an increase in ordinary profit.

- Operating revenue decreased for 3 consecutive years since 2023/3Q.
- Ordinary profit increased for the first time in 2 years since 2023/3Q
- We recorded decreased revenues and increased profit for the first time in 2 years since 2023/3Q.

(Billion yen, %)

	2025/3Q (A)	2024/3Q (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	2,566.3	2,651.6	(85.2)	(3.2)
Operating profit	168.5	184.1	(15.5)	(8.4)
Ordinary profit	240.7	222.2	18.4	8.3
<Ordinary profit excluding time lag>	<approx. 226.7>	<approx. 214.2>	<approx. 12.4>	<5.8>
Profit attributable to owners of parent	202.5	167.1	35.4	21.2

(Note)

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

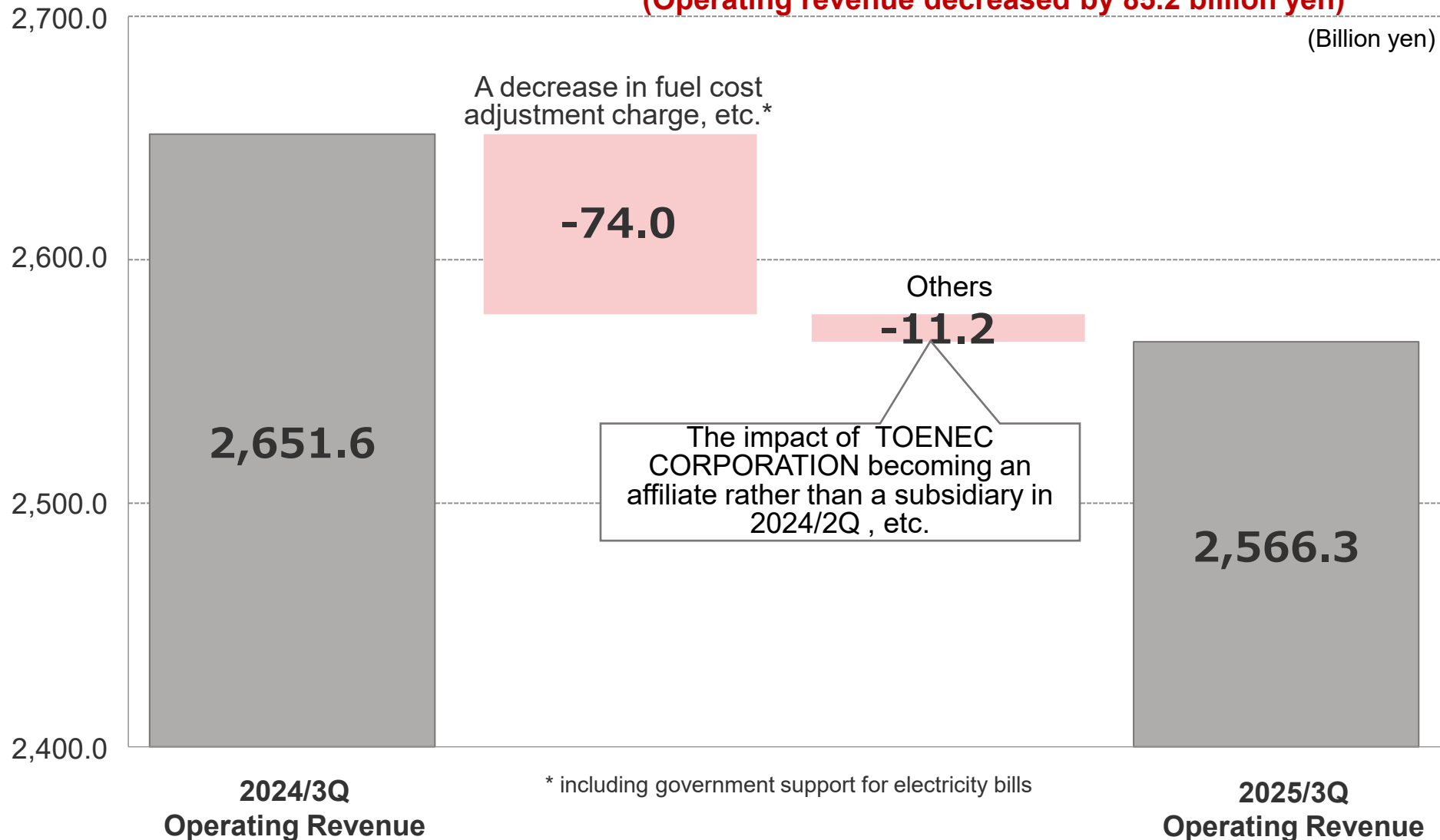
2025/3Q: 76 subsidiaries (+7 company), 103 affiliates accounted for under the equity method (+18 companies)

Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Summary of Financial Results <2>

<Factors contributing to change in consolidated operating revenue>

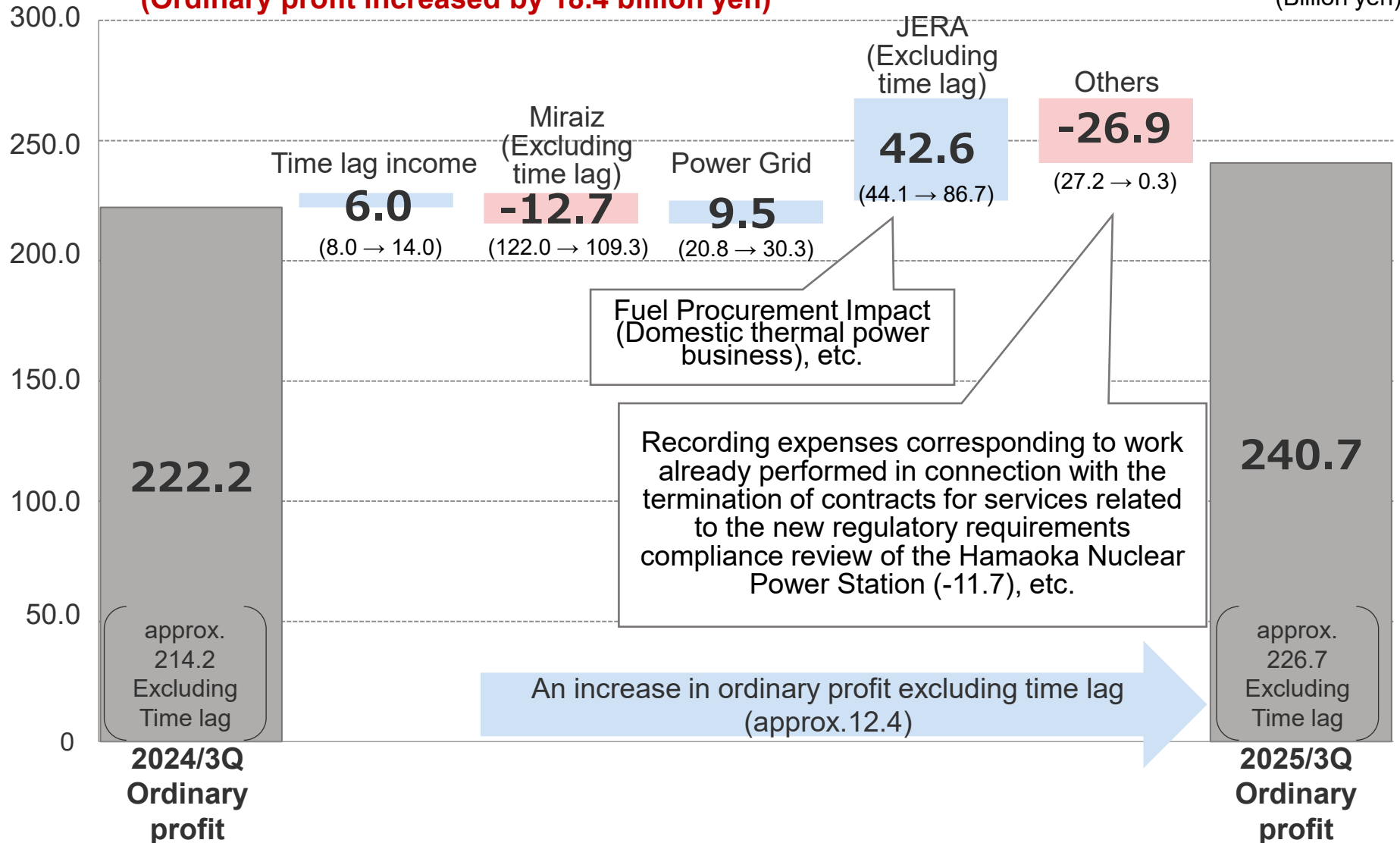
(Operating revenue decreased by 85.2 billion yen)



Summary of Financial Results <3>

<Factors contributing to change in consolidated ordinary profit>
(Ordinary profit increased by 18.4 billion yen)

(Billion yen)



Summary of Financial Results by Segments <1>

(Billion yen, %)

		2025/3Q (A)	2024/3Q (B)	Change	
				(A-B)	(A-B)/B
Operating revenue	Miraiz	2,115.3	2,142.6	(27.2)	(1.3)
	Power Grid	675.1	684.1	(8.9)	(1.3)
	Other (*1)	494.7	553.4	(58.6)	(10.6)
	Adjustment	(718.9)	(728.5)	9.6	(1.3)
	Total	2,566.3	2,651.6	(85.2)	(3.2)
Ordinary profit	Miraiz	111.3	114.0	(2.7)	(2.4)
	Power Grid	30.3	20.8	9.5	45.8
	JERA (*2)	98.7	60.1	38.6	64.2
	Other (*1)	113.9	62.6	51.2	81.8
	(Repost) Real Estate Business(*3)	11.1			
	Adjustment	(113.5)	(35.4)	(78.1)	220.8
Total	240.7	222.2	18.4	8.3	

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

*1 "Other" is business segment that is not reporting segments and includes Renewable Energy Company, Business Development Division, Global Business Division, Real Estate Business Division, Nuclear Power Division, administrative division, and other affiliated companies.

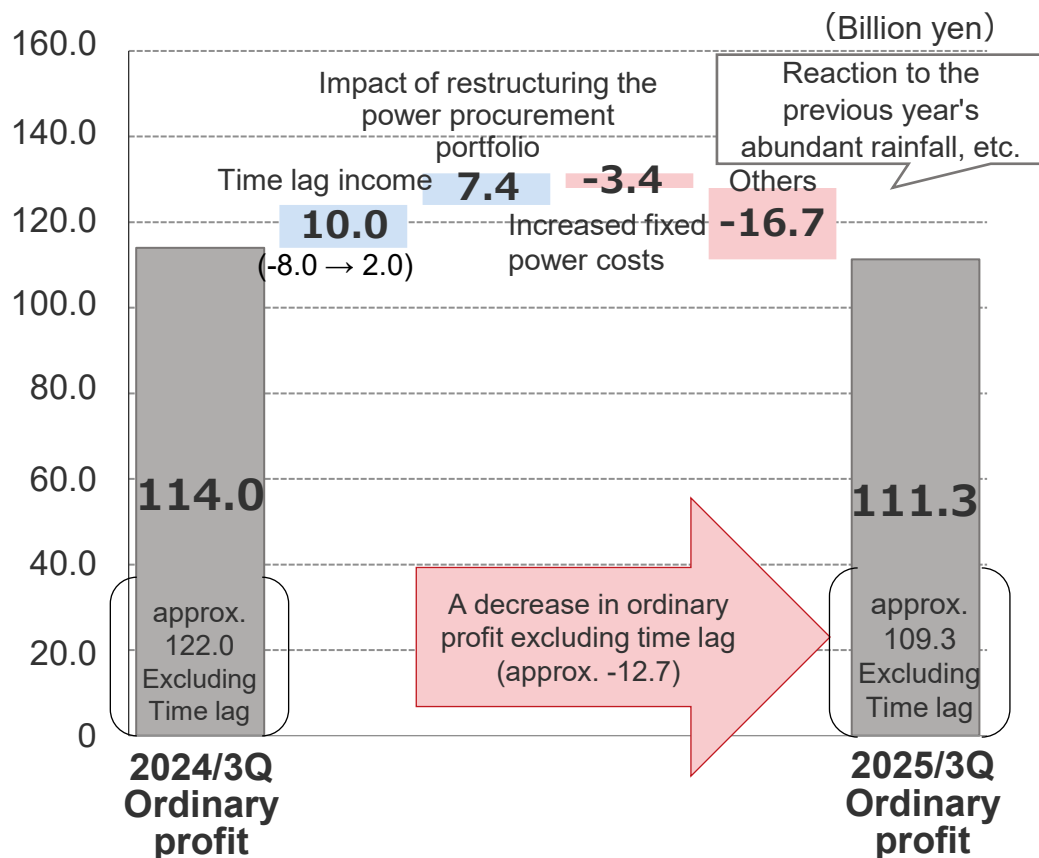
*2 JERA is the affiliate accounted for under the equity method so that JERA's operating revenues aren't recorded.

*3 The Real Estate Business Division was established on April 1, 2025.

Summary of Financial Results by Segments <2>: Miraiz

<Factors contributing to change in Ordinary profit>

- Ordinary profit decreased by 2.7 billion yen compared with 2024/3Q, mainly due to increased fixed power costs, the reaction to the previous year's abundant rainfall although there were cost reductions due to the restructuring of the power procurement portfolio.
[Reference] Ordinary profit excluding time lag: Approx. 109.3 billion yen
(decreased by approx. 12.7 billion yen compared with 2024/3Q)



<Electrical Energy Sold>

(TWh, %)

	2025/3Q (A)	2024/3Q (B)	Change	
			(A-B)	(A-B)/B
Low voltage	20.7	21.1	(0.4)	(1.9)
High voltage · Extra-high voltage	59.8	57.9	1.9	3.2
Total	80.5	79.1	1.5	1.8

Competitive impacts in sales <approx. +0.9>

[Reference] Impacts of temperature and market, etc. <approx. +0.6>

Electrical Energy Sold including group companies	88.6	85.9	2.7	3.1
Electrical Energy Sold to other companies	15.0	14.9	0.1	0.5

* Electrical Energy Sold including group companies is the total of Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

* Electricity Energy Sold to other companies excludes electrical energy sold to Miraiz's consolidated subsidiaries and affiliates accounted for under the equity method.

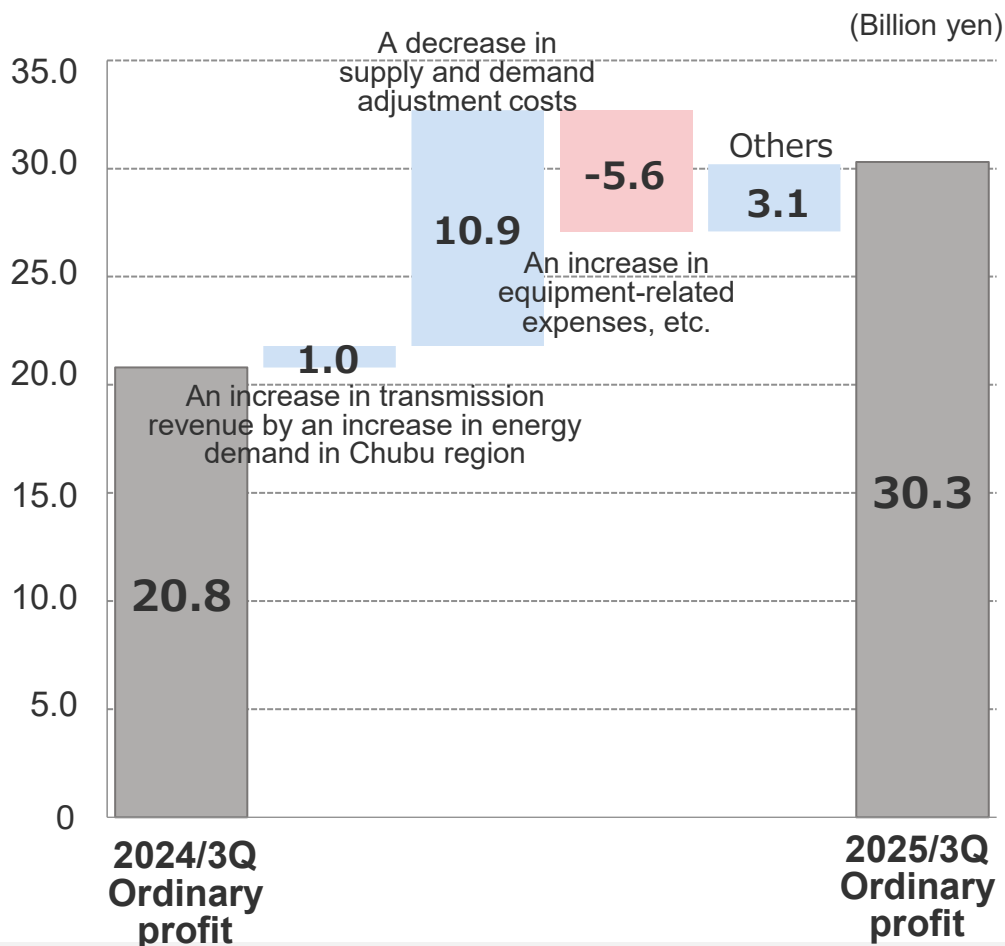
* The amount of Electrical Energy Sold to other companies is the amount of electric energy we know as of the end of period.

* Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Summary of Financial Results by Segments <3>: Power Grid

<Factors contributing to change in Ordinary profit>

- Ordinary profit increased by 9.5 billion yen compared with 2024/3Q, mainly due to an increase in transmission revenue by an increase in energy demand in Chubu region and a decrease in supply and demand adjustment costs in spite of an increase in equipment-related expenses, etc..



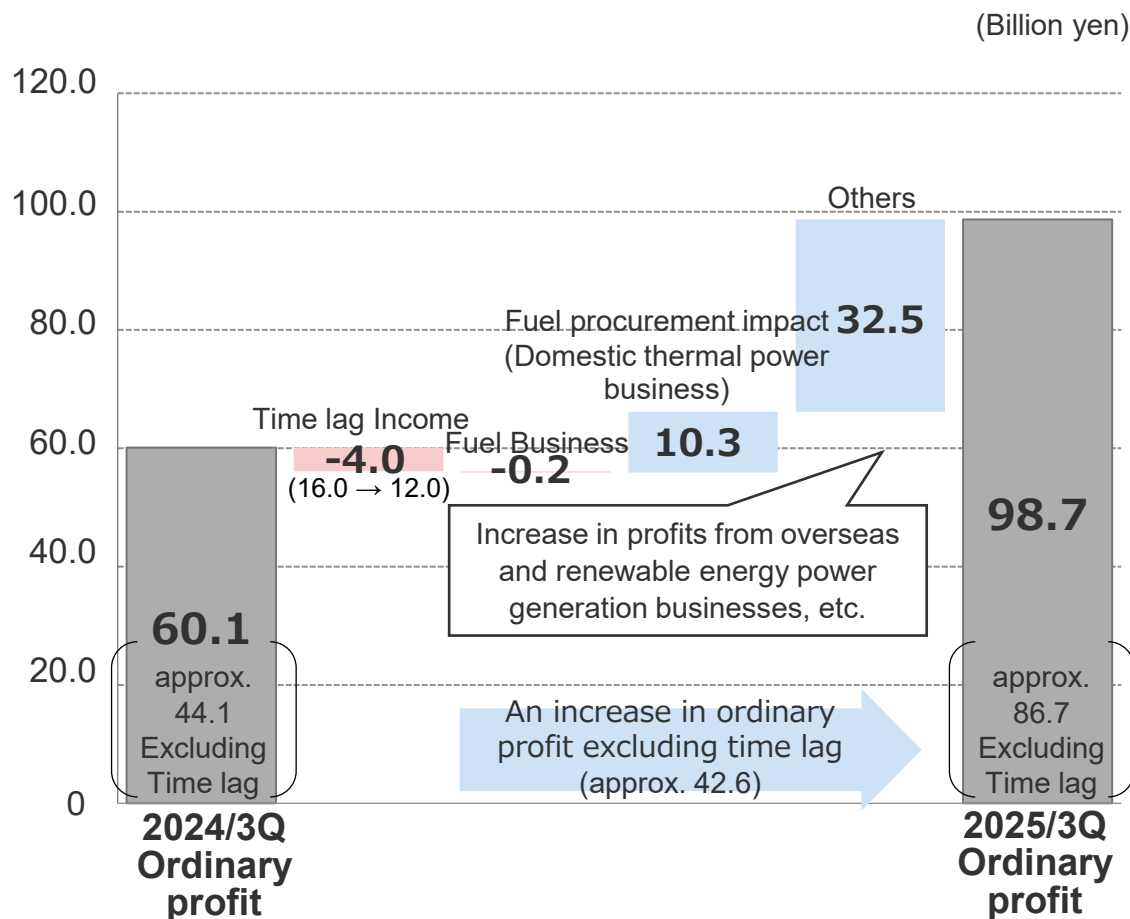
<Energy demand in Chubu region> (TWh,%)

	2025/3Q (A)	2024/3Q (B)	Change	
			(A-B)	(A-B)/B
Low voltage	27.1	27.0	0.1	0.2
High voltage · Extra-high voltage	64.0	63.9	0.1	0.1
Total	91.1	90.9	0.1	0.2

Summary of Financial Results by Segments <4>: JERA

<Factors contributing to change in Ordinary profit>

- Ordinary profit increased by 38.6 billion yen compared with 2024/3Q, mainly due to an increase in profits in fuel procurement impact and an increase in profits from overseas and renewable energy power generation businesses, etc.
- [Reference] Ordinary profit excluding time lag: Approx. 86.7 billion yen
(increased by approx. 42.6 billion yen compared with 2024/3Q)



<CIF price, FX rate>

	2025/3Q (A)	2024/3Q (B)	Change (A-B)
CIF price: crude oil (\$/b)	72.9	83.7	(10.8)
FX rate (interbank) (yen/\$)	148.7	152.6	(3.9)

*CIF crude oil price for 2025/3Q is tentative.

[Reference] JERA consolidated profit (Billion yen)

	2025/3Q (A)	2024/3Q (B)	Change (A-B)
Profit	202.3	154.7	47.5
<Profit excluding time lag>	<approx. 177.8>	<approx. 122.7>	<(approx. 55.0)>

* Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Electrical Power Generation

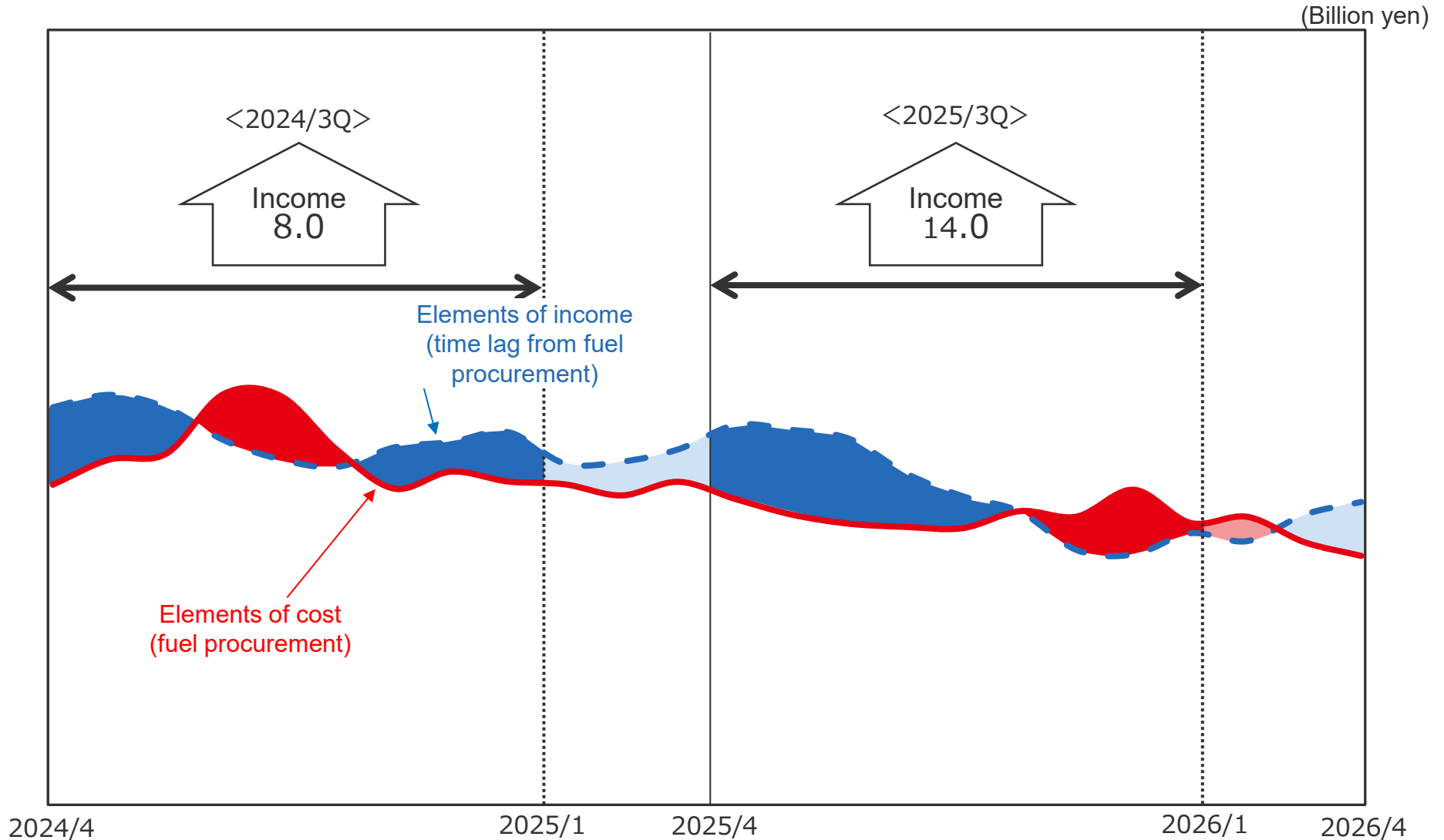
<Electrical Power Generation> (Chubu Electric Power)

- **Hydro** Decreased by 0.5 TWh since the flow rate was lower than 2024/3Q
- **Renewable energy** Same as 2024/3Q

(TWh,%)

	2025/3Q (A)	2024/3Q (B)	Change	
			(A-B)	(A-B)/B
Hydro <flow rate>	7.5 <95.2>	7.9 <110.2>	(0.5) <(15.0)>	(5.9)
Nuclear <utilization rate>	- <->	- <->	- <->	-
Renewable energy	0.3	0.3	0.0	2.6
Total	7.8	8.2	(0.5)	(5.6)

[Reference] Image of Time Lag (Result)



* The amount is the total of the time-lag income and loss incurred at JERA and Miraiz.

Summary of Forecast for FY2025 <1>

<Forecast> (Consolidated)

Forecast has not been revised from the previous announcement made on October 28, 2025.

- Consolidated operating revenue: 3,550.0 billion yen (forecast)
- Consolidated ordinary profit: 230.0 billion yen (forecast)

- Operating revenue will decrease for the first time in 2 years since FY2023.
- Ordinary profit will decrease for 2 consecutive years since FY2024.
- We will record decreased revenue and decreased profit for the first time in 4 years since FY2021.

(Billion yen, %)

	Current (A)	October 28 (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,550.0	3,550.0	-	-
Ordinary profit <Ordinary profit excluding time lag>	230.0 <approx. 210.0>	230.0 <approx. 210.0>	-	-
Profit attributable to owners of parent	185.0	185.0	-	-

[Reference] Year-on-year

(Billion yen, %)

	Current (A)	FY2024 (Result) (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,550.0	3,669.2	(approx. 119.0)	(3.2)
Ordinary profit <Ordinary profit excluding time lag>	230.0 <approx. 210.0>	276.4 <approx. 264.0>	(approx. 46.0) <(approx. 54.0)>	(16.8) <(20.5)>
Profit attributable to owners of parent	185.0	202.0	(approx. 17.0)	(8.5)

Summary of Forecast for FY2025 <2>

[Principal Figures]

Electrical Energy Sold by Miraiz	Current (A)	October 28 (B)	Change	
			(A-B)	(A-B)/B
Electrical Energy Sold	109.7	109.7	-	-
Electrical Energy Sold including group companies(*)	120.9	120.9	-	-

(TWh,%)

Competitive impacts in sales <approx. 1.2>
Impacts of temperature and market etc. <approx. 0.7>

(TWh,%)

[Reference] Year-on-year	Current (A)	FY2024 (Result) (B)	Change	
			(A-B)	(A-B)/B
Electrical Energy Sold	109.7	107.9	1.9	1.7
Electrical Energy Sold including group companies(*)	120.9	117.3	3.6	3.1

* The sum of Chubu Electric Power Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

(Note) We do not believe that there will be any significant impact of US tariff policy on electricity demand at this point because industrial electricity demand in the Chubu area for the April to December 2025 period is progressing as planned. We will promptly notify you of any significant changes in the above forecast.

(Billion yen)

Others	Current	October 28	<Reference> FY2024 (Result)	Sensitivity Analysis	Impact on income
CIF price: crude oil (\$/b)	approx. 71	approx. 72	82	Crude oil CIF price (+\$1/b) *1	small negative impact
FX rate (interbank) (yen/\$)	approx. 150	approx. 146	153	Exchange rate (+1 yen/\$) *1	approx. -0.3
Nuclear power utilization rate(%)	-	-	-	Interest rate (+1%) *2	approx. -0.8

*1 The impact of crude oil CIF prices and exchange rates on JERA's time lag

*2 Interest rates are the amount of impact on our interest expense.

III

Reference Data: Financial Results

Consolidated Statements of Income

(Billion yen,%)

	2025/3Q (A)	2024/3Q (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	2,566.3	2,651.6	(85.2)	(3.2)
Share of profit of entities accounted for using equity method	94.8	52.1	42.6	81.6
Other	10.5	12.8	(2.3)	(17.9)
Non-operating income	105.4	65.0	40.3	61.9
Ordinary revenue	2,671.7	2,716.7	(44.9)	(1.7)
Operating expenses	2,397.7	2,467.5	(69.7)	(2.8)
Non-operating expenses	33.2	26.9	6.3	23.4
Ordinary expenses	2,431.0	2,494.4	(63.4)	(2.5)
<Operating profit >	<168.5>	<184.1>	<(15.5)>	<(8.4)>
Ordinary profit	240.7	222.2	18.4	8.3
Provision or reversal of reserve for water shortage	(0.2)	0.7	(1.0)	—
Income taxes	36.5	49.5	(13.0)	(26.3)
Profit attributable to non-controlling interests	1.8	4.7	(2.9)	(61.1)
Profit attributable to owners of parent	202.5	167.1	35.4	21.2

Consolidated Financial Standing

(Billion yen)

	Dec. 31, 2025 (A)	Mar. 31, 2025 (B)	Change (A-B)
Assets	7,499.4	7,124.8	374.6
Liabilities	4,421.1	4,266.2	154.9
Net assets	3,078.2	2,858.5	219.7

(Billion yen)

	Dec. 31, 2025 (A)	Mar. 31, 2025 (B)	Change (A-B)
Shareholders' equity ratio (%)	40.1	39.1	1.0
Outstanding interest-bearing debt	3,261.7	3,077.8	183.8 [*]

*The breakdown of changes in outstanding interest-bearing debt is as follows.

Impact of financing and repayment 172.8 billion yen

Impact of changes in the scope of consolidation 11.0 billion yen

Forecast for FY2025 by Segments

<Forecast for FY2025 by Segments> (Ordinary profit)

Forecast has not been revised from the previous announcement made on October 28, 2025.

[Ordinary Profit (Loss)]

(Billion yen, %)

	Current (A)	October 28 (B)	Change	
			(A-B)	(A-B)/B
Miraiz <Ordinary Profit excluding time lag>	110.0 <approx. 105.0>	110.0 <approx. 105.0>	- <->	- <->
Power Grid	25.0	25.0	-	-
JERA <Ordinary Profit excluding time lag>	95.0 <approx. 80.0>	95.0 <approx. 80.0>	- <->	- <->
Others, Adjustment charge*1	0.0	0.0	-	-
(Repost) Real Estate Business*2	20.0	20.0	-	-
Total <Ordinary Profit excluding time lag>	230.0 <approx. 210.0>	230.0 <approx. 210.0>	- <->	- <->

*1Following the confirmation of inappropriate matters for the new regulatory requirements compliance review of the Hamaoka Nuclear Power Station, we decided to terminate outsourcing contracts related to review-related work. While we recorded expenses corresponding to work already performed, we anticipate a result similar to that announced on October 28 due to improved earnings at group companies and reduced expenditure under other outsourcing contracts.

*2The Real Estate Business Division was established on April 1, 2025.

Consolidated Financial Indicators

(%)

	FY2024 (Result)	FY2025 (Forecast)	FY2025 [Medium-term management targets, etc.]
ROIC	3.8	3.3	3.2or more
ROA	4.1	approx.3	-
Miraiz	17.6	approx.14	-
Power Grid	2.5	approx.2	-
JERA	3.3	approx.5	-
Real Estate Business *1	-	approx.5	-
ROE	7.0	approx.6	approx.7
Shareholders' equity ratio	39.1	approx.39	*2 mid-to-high 30% range

*1The Real Estate Business Division was established on April 1, 2025.

*2As outlined in the 'Chubu Electric Power Group's Initiatives for Achieving Medium-term Management Plan' published on April 28, 2025
(Note) ROIC=Ordinary profit (loss)* before Interest Expenses and after Income Taxes / Average Invested Capital (Outstanding Interest-bearing Debt + Net Assets) at beginning and end of the period

ROA=(Ordinary profit* + Interest expense) / Average total assets at beginning and end of the period

ROE=Profit * / Average Equity at the beginning and end of the period

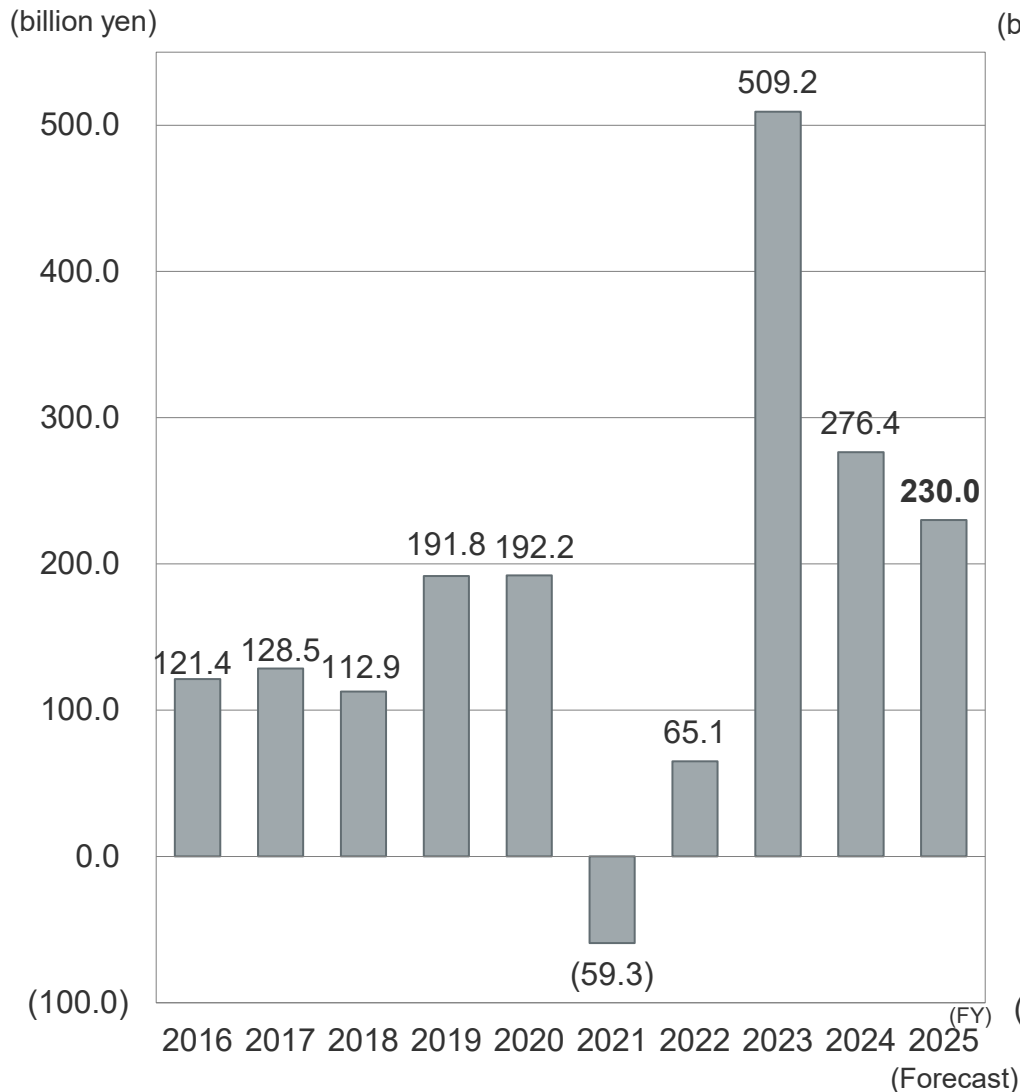
Equity = Total Net Assets - Non-controlling Interests

* Figures excluding time lag

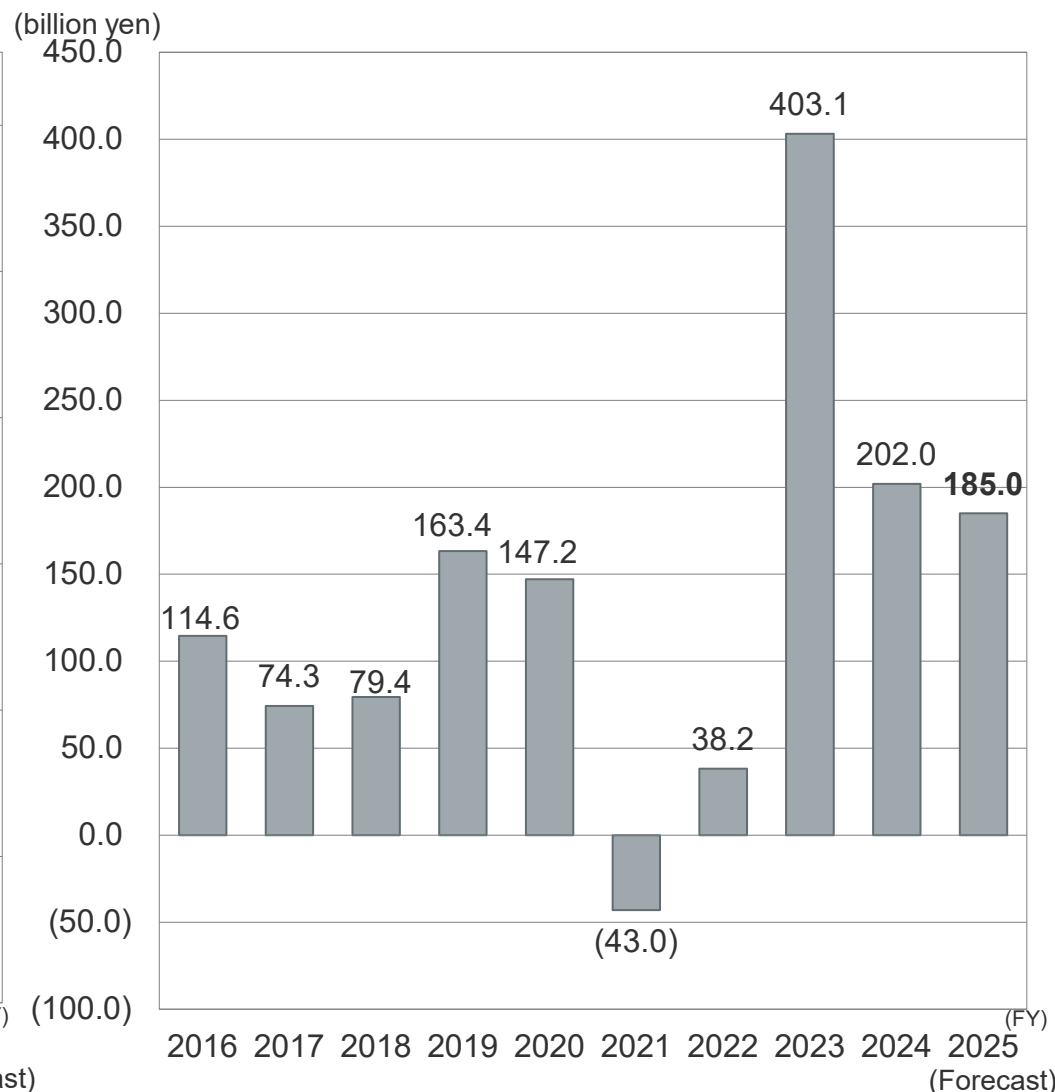
IV Reference Data: Management Information

Consolidated Ordinary Profit (Loss) and Profit (Loss)

[Ordinary Profit (Loss)]

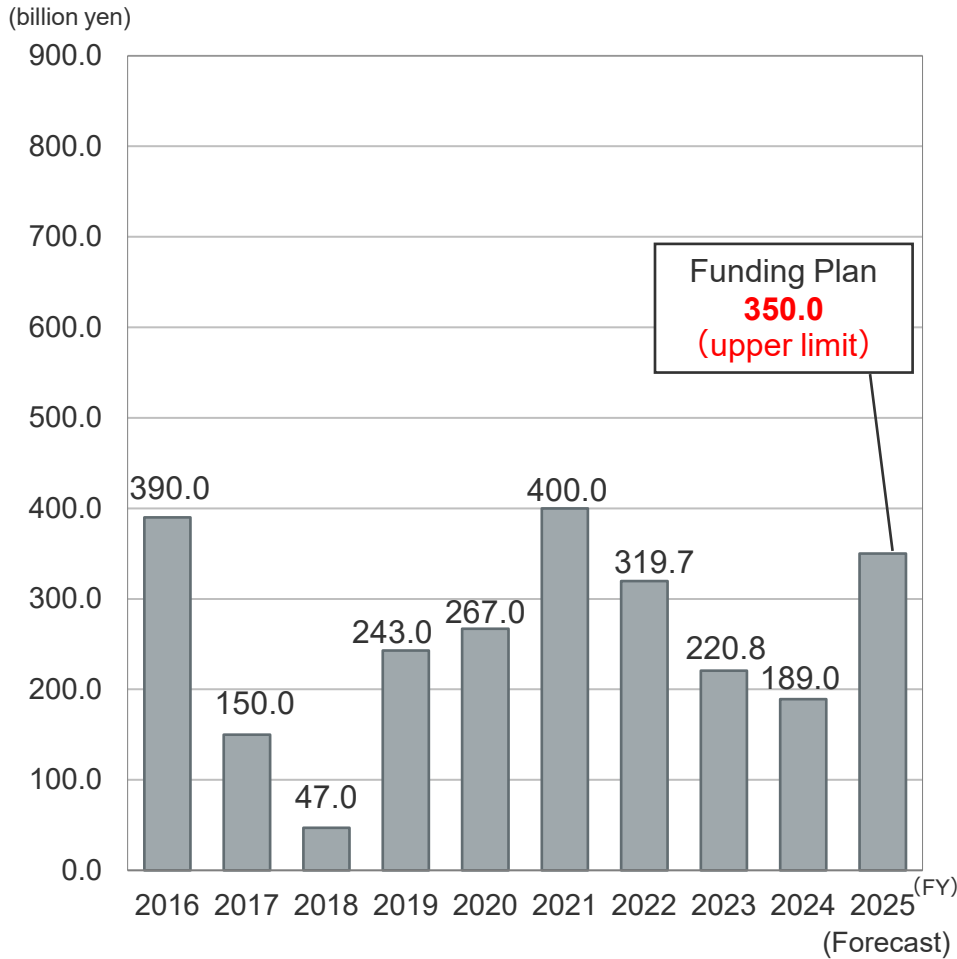


[Profit (Loss)]

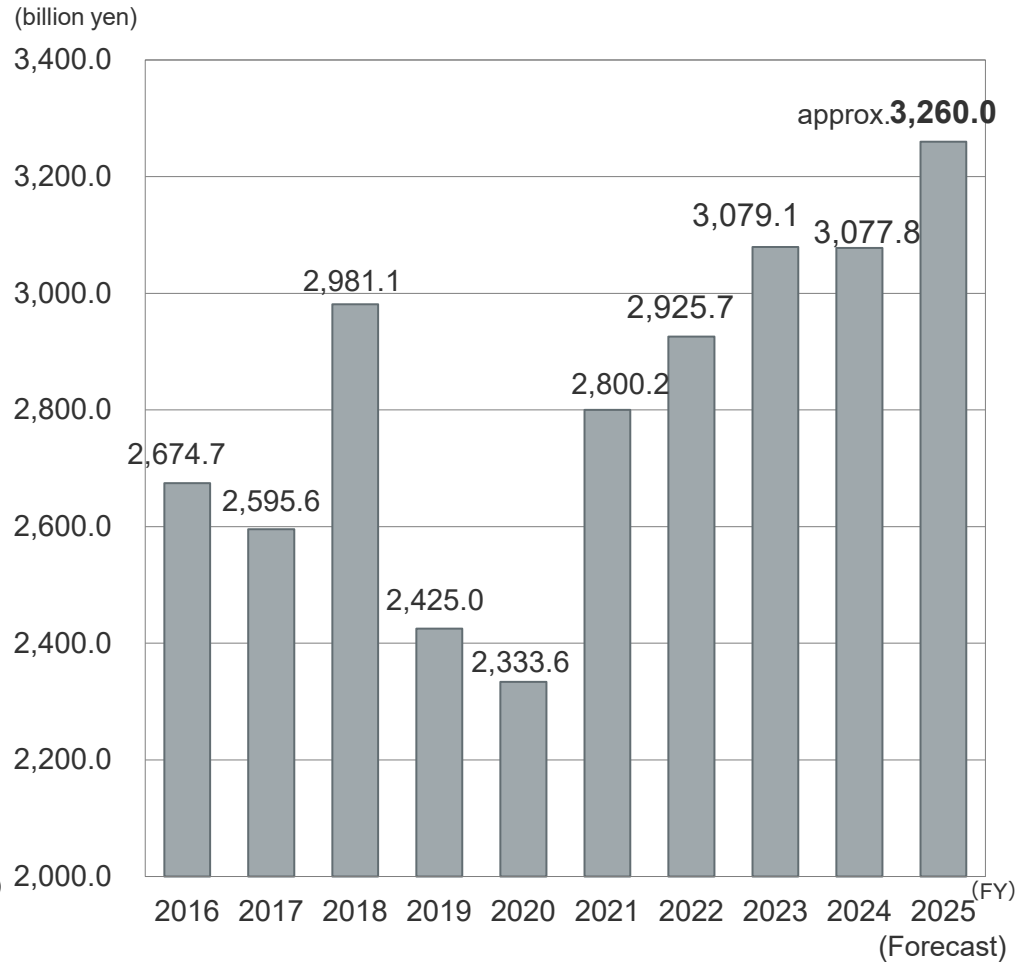


Fund Raising and Outstanding Interest-bearing Debt

[Fund raising (Nonconsolidated)]

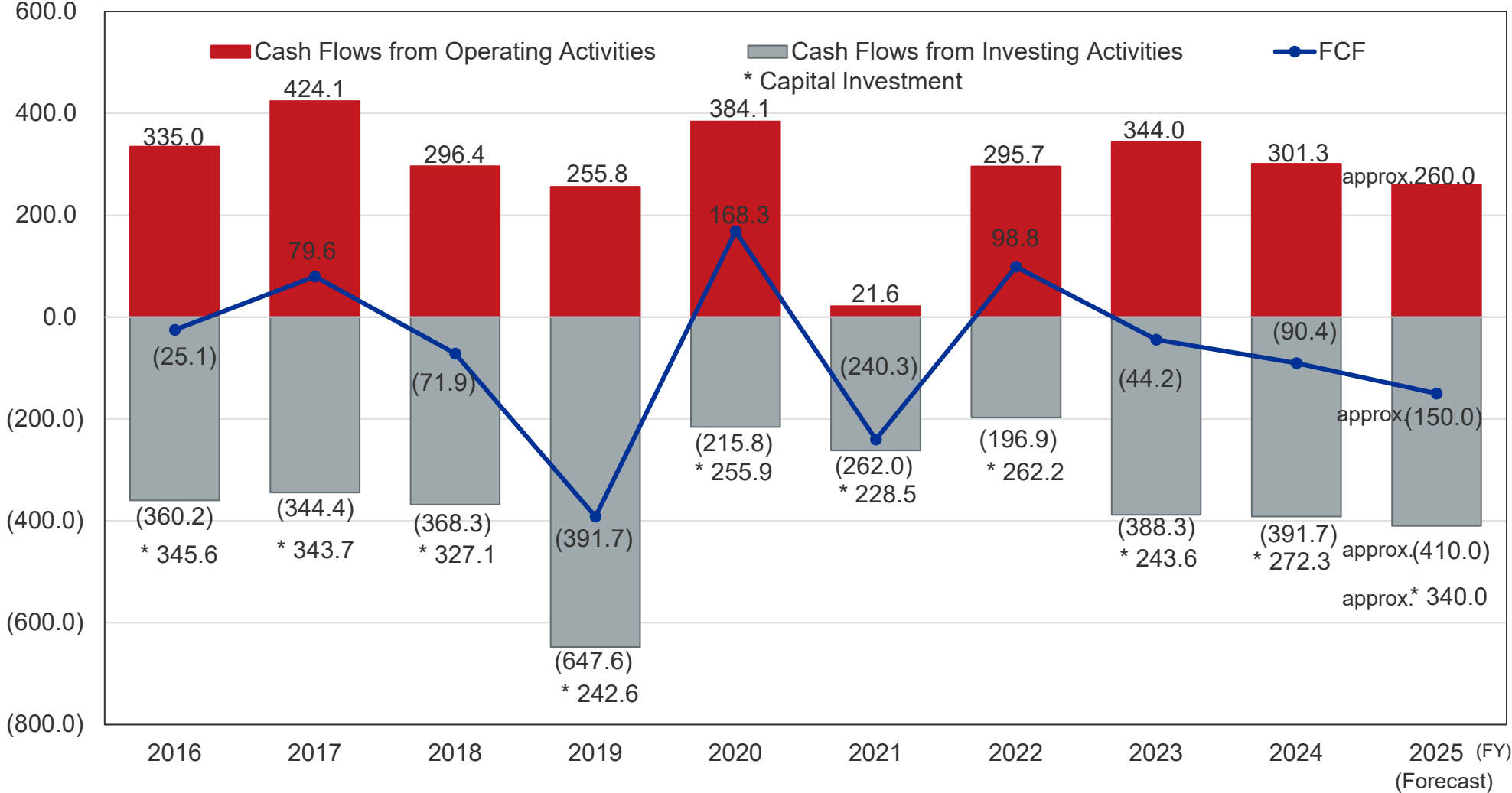


[Outstanding Interest-bearing debt (Consolidated)]



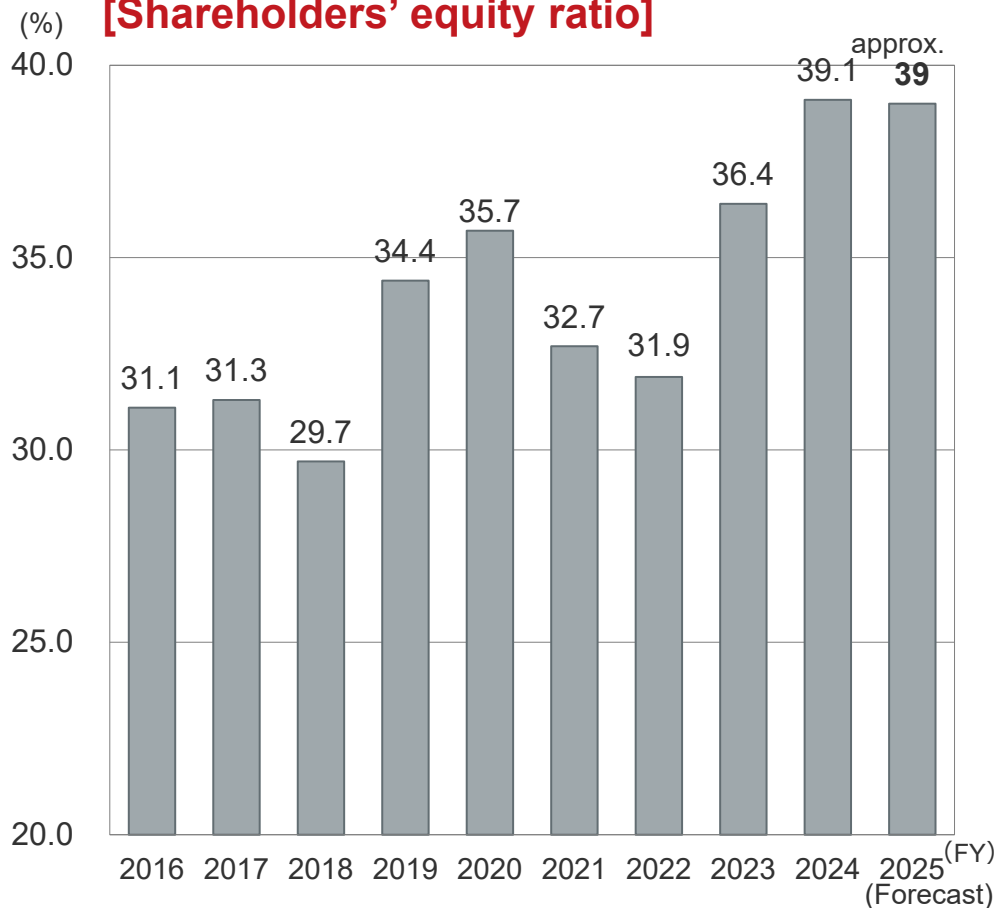
Consolidated Cash Flow

(billion yen)

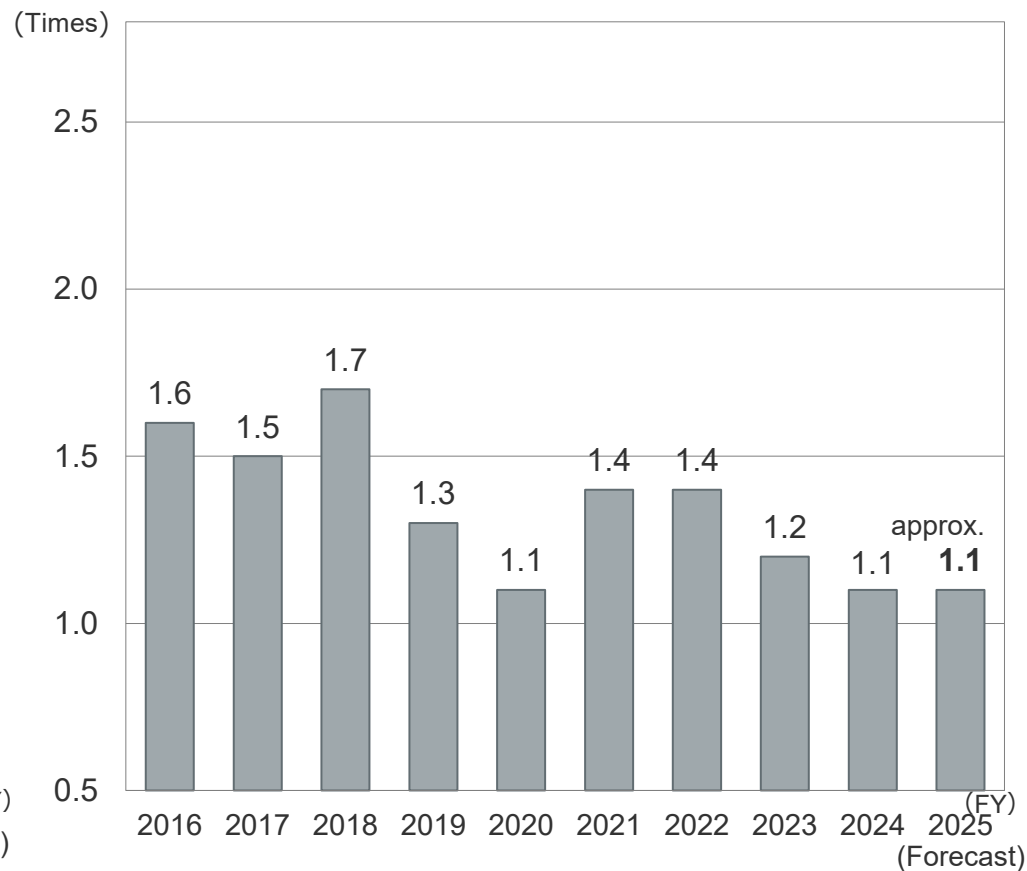


Consolidated Financial Ratio and Credit Ratings

[Shareholders' equity ratio]



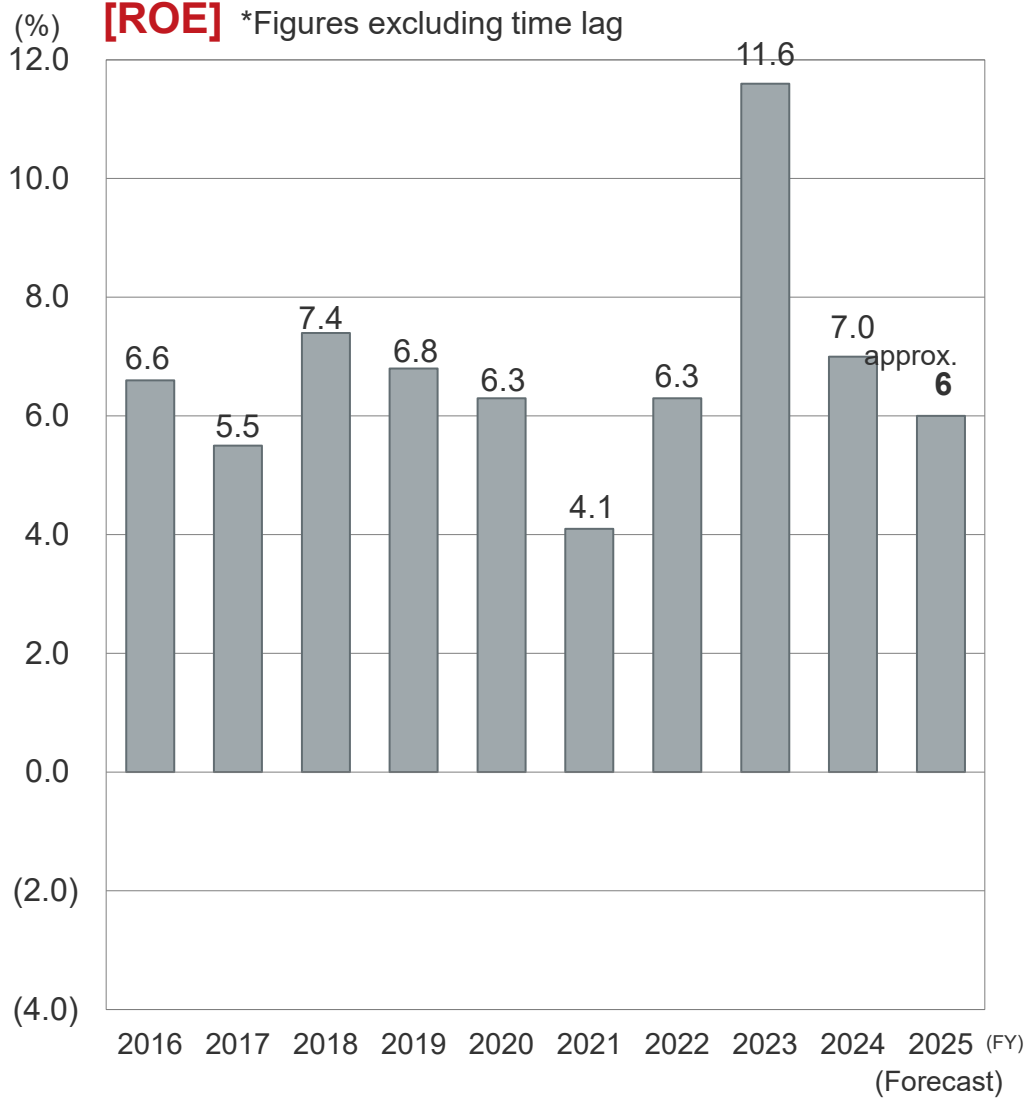
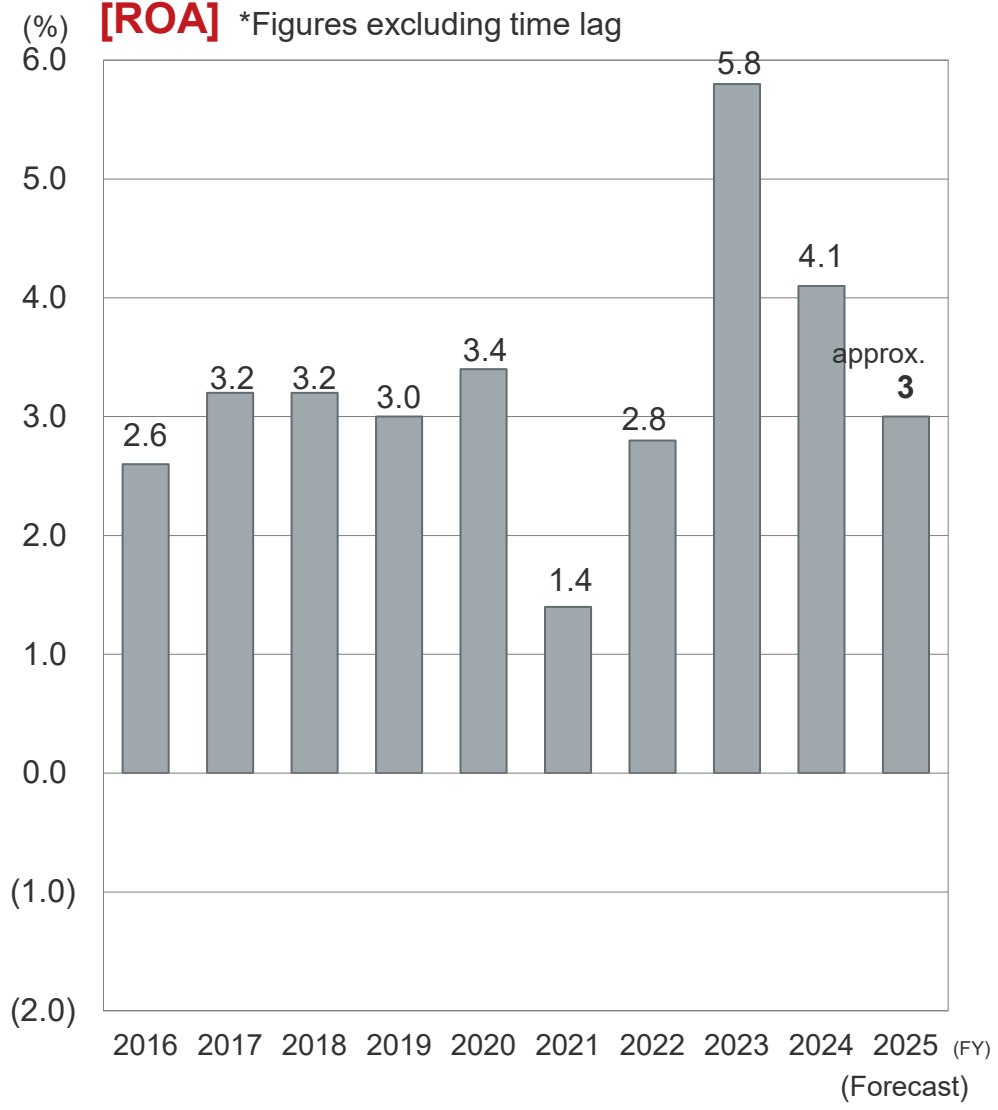
[Debt-Equity ratio]



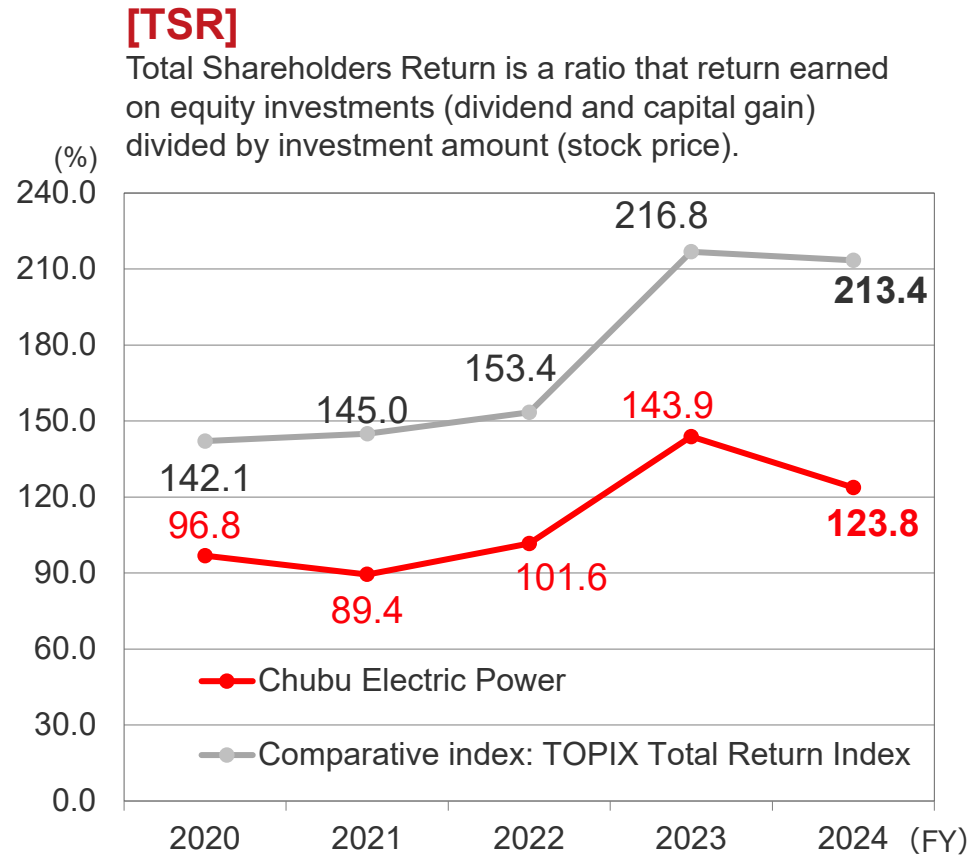
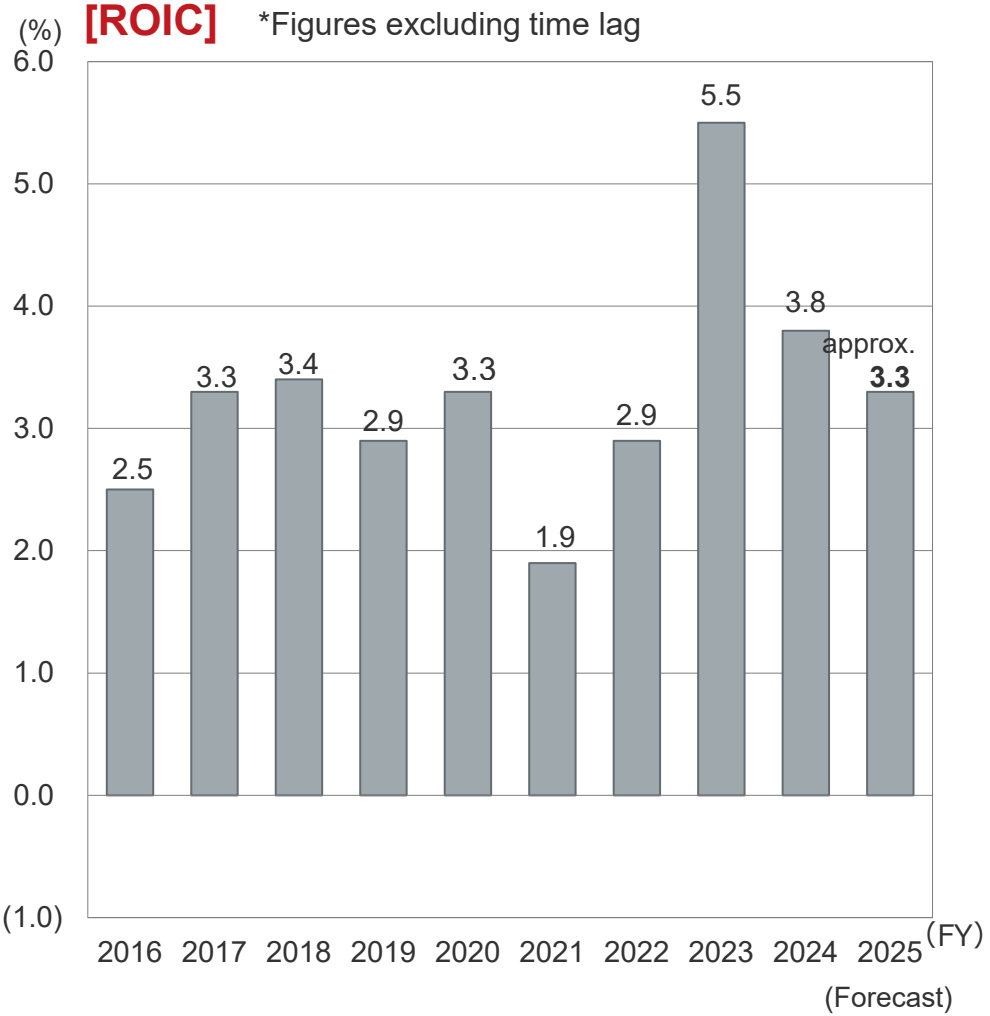
[Credit ratings (long-term)]

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

Consolidated ROA and ROE



Consolidated ROIC and Total Shareholders Return (TSR)



TSR formula

$$= \frac{\text{Stock price at the end of each fiscal year} + \text{Cumulative amount of dividends per share from the previous four fiscal years of the current fiscal year to the respective fiscal years}}{\text{Stock price at the end of the five fiscal years prior to the current fiscal year}}$$

Key Indicators of Miraiz

1 Share of Other Operators*1 in the Chubu Area

(%)

	FY2022	FY2023	FY2024	FY2025*2
Chubu Area	20.1%	16.4%	15.9%	15.9%

*1 Former general electric utilities and Power Producers and Suppliers, etc.

*2 Calculated based on the actual results from April to December 2025.

(Reference) Share of Power Producers and Suppliers by Area*1

(%)

	FY2022	FY2023	FY2024	FY2025*2
Chubu Area	13.9%	11.8%	12.8%	13.6%
Tokyo Area	29.9%	25.9%	28.4%	32.5%
Kansai Area	19.3%	15.2%	16.5%	18.0%

*1 Calculated based on the 'Status of Electricity Transactions' published by the Electricity and Gas Market Surveillance Commission. It refers to the share rate of electricity sales volume by operators other than Former General Electric Power Companies

*2 Calculated based on the actual results from April to October 2025.

2 Gas sales volume*1

Target : Increase to 3 million tons/year (in the late 2020s)

(million tons)

	FY2022	FY2023	FY2024	FY2025*2
	1.499	1.562	1.492	1.163

*1 Including sales volume by group companies.

*2 The actual results from April to December 2025 are documented.

3 Sales volume of CO2-free electricity.

We aim to further expand sales to meet our customers' decarbonization needs.

(TWh)

	FY2022	FY2023	FY2024	FY2025*
	3.6	5.9	8.0	5.9

*The actual results from April to September 2025 are documented.

Monthly Breakdown of Electrical Energy Sold of Miraiz

(TWh)

	FY2025									
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	3Q
Low voltage	2.3	2.0	1.8	2.3	3.0	2.7	2.1	2.1	2.3	20.7
High voltage・ Extra-high voltage	6.1	6.0	6.6	7.5	7.2	7.4	6.9	6.1	6.0	59.8
Total	8.5	8.0	8.4	9.8	10.2	10.1	9.0	8.2	8.4	80.5

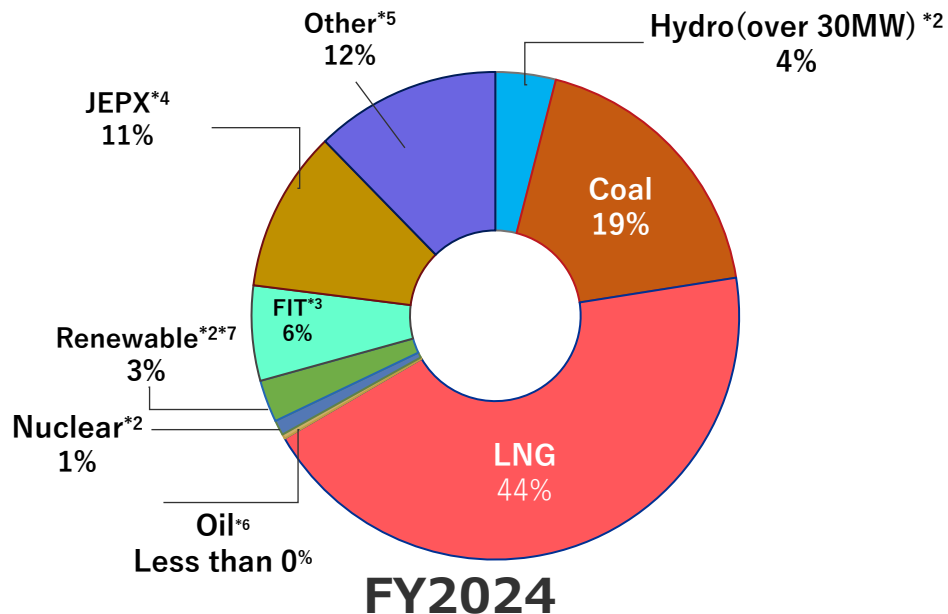
(TWh)

	FY2024												
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Low voltage	2.5	2.0	1.9	2.1	3.2	2.9	2.2	2.1	2.4	3.7	3.4	3.0	31.3
High voltage・ Extra-high voltage	6.0	5.9	6.3	7.1	6.9	7.1	6.7	6.0	5.9	6.2	6.2	6.2	76.6
Total	8.4	7.8	8.1	9.2	10.1	10.0	9.0	8.1	8.3	9.9	9.6	9.3	107.9

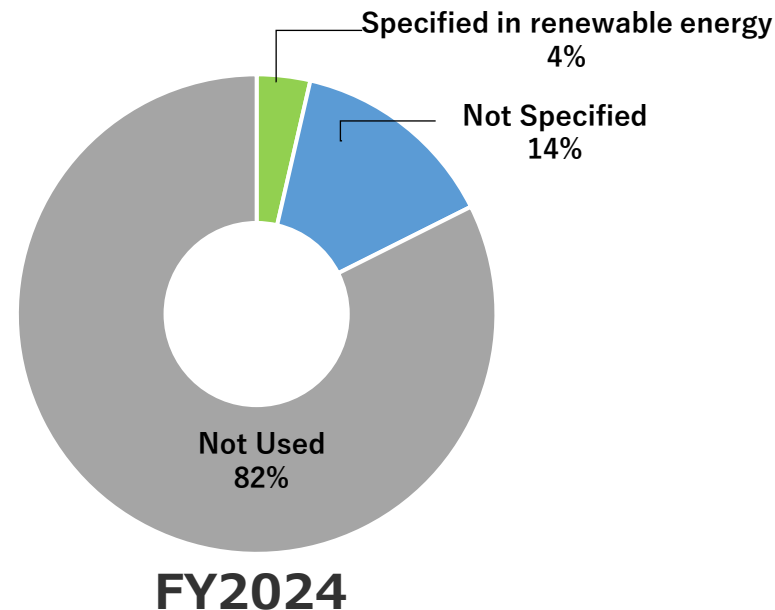
* The total may not match due to rounding.

Structure of Power Procured (definite results) *1

Structure of Power Procured



Usage status of non-fossil fuel certificate



(Note) We sell renewable energy 100% or practical renewable energy 100% menus to some customers, and the graphs show the structure of power procured, and usage status of non-fossil fuel certificate of other menus.

- *1 These figures are prepared based on "The Guidelines for Retail Sales of Electricity" (Ministry of Economy, Trade and Industry, established in January 2016, last revised on March 31, 2025). Due to rounding, the total may not equal 100%.
- *2 The portion of this electricity that is not covered by non-fossil certificates does not have any value as a renewable energy source or as a zero-emission CO2 power source, and its CO2 emissions is treated as national average emissions of electricity including thermal etc.
- *3 Some cost of this electricity is covered by the levy from all users, including those who are not our customers. The portion of this electricity that is not covered by non-fossil certificates does not have any value as a renewable energy source or as a zero-emission CO2 power source, and its CO2 emissions is treated as national average emissions of electricity including thermal etc.
- *4 Including Hydro, Thermal, Nuclear, FIT, Renewable, etc.
- *5 Output from purchased power of which we cannot specify the power source
- *6 Since the percentage is less than 0.5%, it is stated as 0% due to fractional treatment.
- *7 Excluding over 30MW hydro and FIT-based

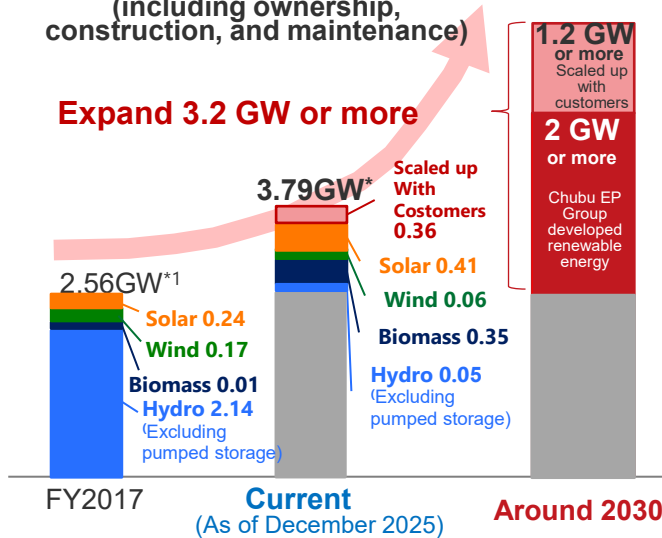
Overview of Renewable Energy Business

- At present, the capacity of our entire group is approx. 1,230 MW, against the target of expanding renewable energy capacity* to 3.2 GW or more by around 2030.
- Commercial operation of “Goto Offshore Wind Farm,” Japan’s first commercial floating offshore wind farm, began on January, 2026.
- We shall continue to expand our operations while carefully assessing the investment environment, with the premise of ensuring economic efficiency.

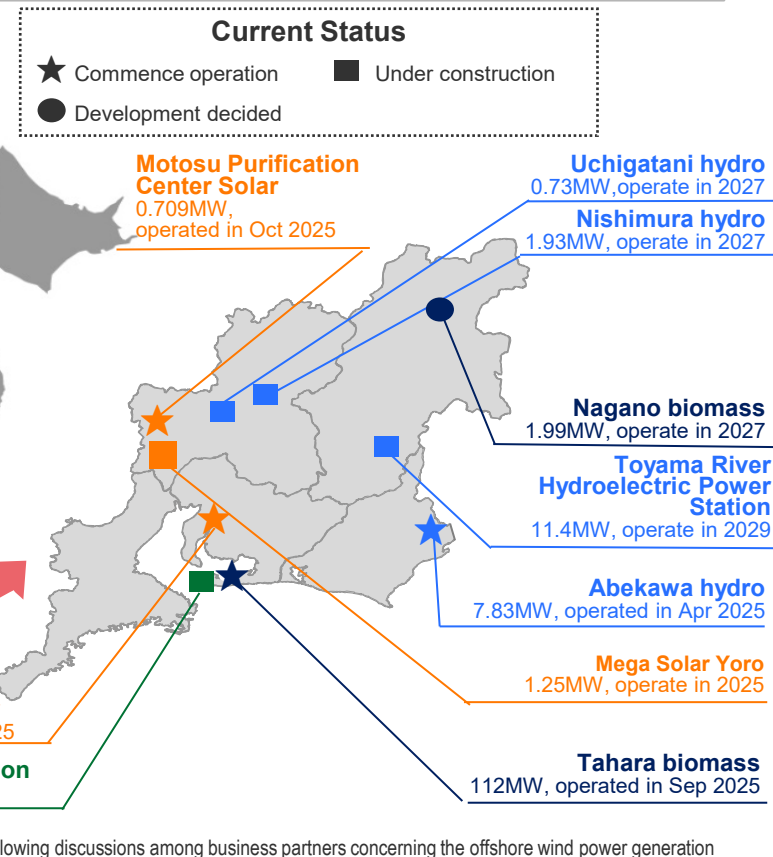
* In addition to the renewable energy facilities owned by our group, this includes the capacity of facilities owned by customers that deliver renewable energy value to customers through the construction and maintenance by Chubu group.

The target of expanding renewable energy capacity (including ownership, construction, and maintenance)

Expand 3.2 GW or more



Main development sites after FY2025



Note: In August 2025, following discussions among business partners concerning the offshore wind power generation project developed and funded by our group, it was decided to withdraw from the three sea areas designated for Round 1.

For more details, including development sites before FY2024, please click [here](#).

Expansion of Global Business <1>

Main initiatives for FY 2025

Jun	Signing agreement with Lotus Infrastructure Partners, LP to form a strategic relationship	<ul style="list-style-type: none"> We and Lotus Infrastructure Partners, LP, a U.S.-based energy infrastructure investment firm, have reached an agreement to form a strategic relationship. We will seek to contribute to the growing energy infrastructure market in North America.
Oct	Signing agreement with INPEX to deepen joint study to establish a Japan-Australia CCS value chain.	<ul style="list-style-type: none"> We have signed an agreement with INPEX Browse E&P Pty Ltd, a wholly-owned subsidiary of INPEX CORPORATION, to deepen the joint study for the development of a CCS value chain from Nagoya Port to the Bonaparte Basin offshore Northern Territory, Australia. Following the initial findings on the technical aspects of CO2 marine transport obtained from the feasibility study based on the agreement signed in October 2024, we will advance our joint study to enhance the feasibility of a CCS project that transports CO2 from Nagoya Port for storage in the Bonaparte Basin, Australia.
	Signing of a Cooperation Agreement on Diesel Reduction with PT PLN (Persero)	<ul style="list-style-type: none"> We and Okinawa Electric Power Co., Inc. have signed a cooperation agreement with PT PLN (Persero), the state-owned electricity company in Indonesia, to explore the feasibility of reducing existing diesel power generation in the country's island regions through solar power generation, battery storage, and grid stabilization measures.
	Signing MOU with ACWA Power Company on comprehensive cooperation for decarbonization	<ul style="list-style-type: none"> We have agreed to comprehensively cooperate with ACWA Power Company, the world's largest seawater desalination operator and the largest IPP operator in the Middle East, in the field of decarbonization, including renewable energy.
	Participation in Renewable Energy Development Project in the Republic of Uzbekistan and Execution of Financing Agreements	<ul style="list-style-type: none"> We have decided to jointly participate in a renewable energy development project to construct, own, and operate a solar power plant and a large-scale Battery Energy Storage System in the Republic of Uzbekistan, together with ACWA Power Company, Sumitomo Corporation, and Shikoku Electric Power Co., Inc.
Dec	Partial Commercial Operation Commences at Geretsried Geothermal Project in Germany	<ul style="list-style-type: none"> The Geretsried Geothermal Project, a geothermal power generation and district heating initiative in Bavaria, Germany, jointly funded by us and Eavor Technologies Inc. commenced partial commercial operation.

Expansion of Global Business <2>

- In Europe, we use **Eneco as platform for European strategy** to expand growth areas (renewable, retail, new services).

About acquisition of Eneco

Investment (Mar. 2020)	4.1 billion euros (approx. 500 billion yen) (Investment ratio : Mitsubishi 80%, Chubu 20%)
Business	Comprehensive energy business that combines power, gas and heat
Region	Netherlands, Belgium, Germany, etc.
Financial (FY2024)	<ul style="list-style-type: none"> • Profit : 245 million euros (approx. 41.7 billion yen*) decreased by approx. 33% compared with FY2023 • Chubu's consolidated contribution profit : 4.9 billion yen

* 170 yen / Euro

- Eneco announced its goal of achieving net zero GHG emissions by 2035. We will return Eneco's efforts to our domestic business to create synergistic effects to realize our "Zero Emissions Challenge 2050."

Outline		Synergistic effects with Chubu	
Gas power	Existing facilities will be gradually converted to sustainable (carbon-neutral natural gas and green hydrogen) power sources or closed.	Dispatched employee	<ul style="list-style-type: none"> • Dispatched 3 employees (Management Division, Retail Division, Technical Division) • Proposals for promoting sustainability to Japanese companies in Europe, and initiatives to promote the introduction of heat pumps using Miraiz's experience and knowledge. • Technical Support for Establishing Optimal Design Methods for Heat Supply Equipment
Renewable energy	Doubling the equity capacity (1.3GW in 2019 ⇒ 2.6GW in 2025)		
For customers	Conversion from gas-fired central heating boilers to heat pumps and hydrogen-boilers		

Regional Revitalization through Real Estate Business

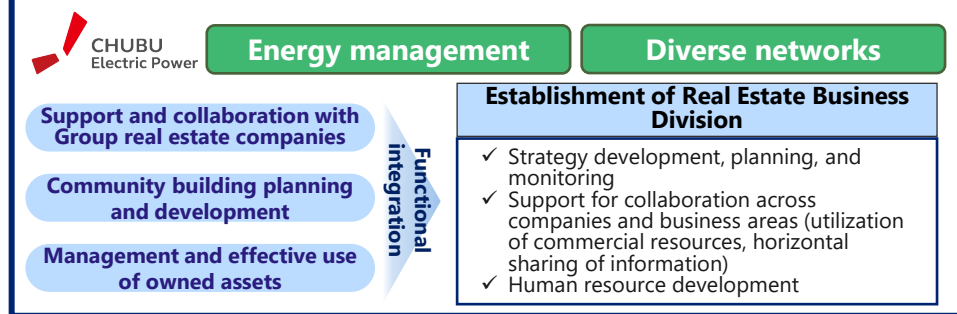
- We go beyond supporting the operations and joint projects of Chuden Real Estate and ES-CON JAPAN, promoting **community building in harmony with the region that evolves with the times and environment** by integrating **services such as energy management** with **added-value features that enhance safety, security, comfort, and convenience**.

Establishment of Real Estate Business Division (April 2025)

Addressing regional issues × Community building × Enhancing corporate value

Providing unique added value through energy, a strength of the Chubu Electric Power Group

Promoting community building through Group co-creation



Strengthening collaboration and personnel exchange with Group real estate companies

Real estate development expertise

ES CON
Ideal to Real

- ✓ Further growth of core businesses
- ✓ Stabilization of revenue structure
- ✓ Business expansion centered on Japan's five major metropolitan areas

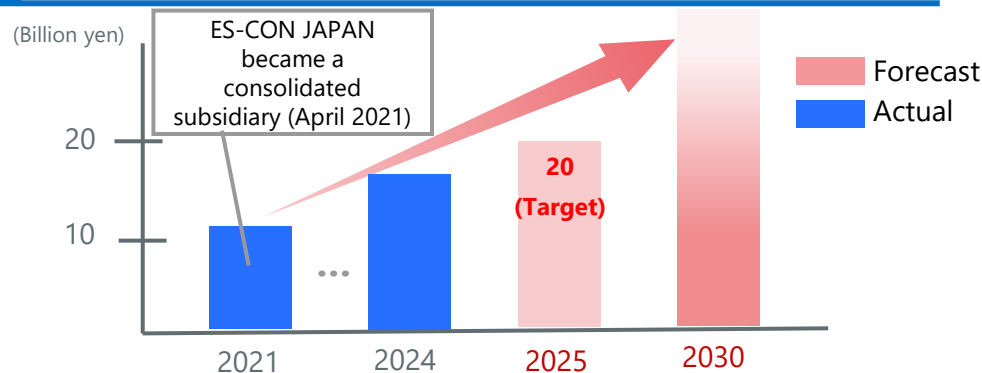
Strengthening collaboration

Utilization of Group-owned assets

中電不動産

- ✓ Expansion of rental business income
- ✓ Development projects on former dormitory and company housing sites

Profit Outlook (¥20 billion in FY2025)



Key achievements during 4-Year Medium-term Management Plan

	Chuden Real Estate	ES-CON JAPAN
Community building	<ul style="list-style-type: none"> • iiNetown Mizuho (Opened: April 2024) Condominium units (135), commercial facilities (19) • i-VILLAGE Jinryo (Opened: April 2025) Residential lots (86), commercial facilities (9), etc. 	<ul style="list-style-type: none"> • HOKKAIDO BALLPARK F VILLAGE / Kitahiroshima station-front development (Phased completion/opened from February 2023) Condominium units (118), commercial facilities (26), etc. • Land acquisition for a large-scale development project in Aichi Prefecture
	Joint projects	<ul style="list-style-type: none"> • TSUNAGU GARDEN Senrifujishirodai (Opened: November 2023) Condominium units (642), commercial facilities (5), and three other sites
Synergy effects	<ul style="list-style-type: none"> • Improvement in ES-CON JAPAN's revenue CAGR* 	<ul style="list-style-type: none"> • Improvement P/B ratio

*Compound Annual Growth Rate

DISCLAIMER

The forecasts in this presentation are based on information available as of the date of this announcement was made, and also, assumptions as of the date of this announcement were made on uncertain factors that would affect future results.

Actual results may materially differ by various causes in the future.

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