

August 9<sup>th</sup>, 2023  
Shikoku Electric Power Co., Inc.

## Participation in the Riyadh PP11 Independent Power Project in Saudi Arabia

We, Shikoku Electric Power Co., Inc. (“Shikoku Electric”), are pleased to announce that we have participated in the Riyadh PP11 Independent Power Project (“the Project”) in Saudi Arabia through acquiring some part of the interest from Sojitz Corporation who is one of the shareholders of the Project.

Since the commercial operation date in 2013, the Project has been generating power with a maximum capacity of 1,730MW in Riyadh, the capital of Saudi Arabia, where electric demand increases steadily with economic and social growth. The generating power is supplied to the state-owned Saudi Power Procurement Company under the long-term power purchase agreement (“PPA”). This is our first IPP project in Saudi Arabia.

We intend to contribute to the stable and efficient operation of the Project by leveraging the knowledge and expertise we have accumulated in the gas-fired power generation businesses within and outside Japan. Moreover, we aim for further business expansion in Saudi Arabia.

We continue to explore and develop new projects to expand our overseas business, which we are focusing for our future growth.

## Project Overview

Project	Riyadh PP11 Independent Power Project
Location	Riyadh, Saudi Arabia
Output	1,730MW (Our net capacity: 220MW)
Investors	Shikoku Electric (12.75%) Saudi Electricity Company (50%) Engie (20%) Aljomaih Holding Company (15%) Sojitz (2.25%)
Technology	Gas-fired combined-cycle power generation
Offtaker	Saudi Power Procurement Company
Fuel Supply	The offtaker supplies natural gas for free.
Term of PPA	March 2013 ~ April 2034 (21 years)

## Location



## Panoramic view of the plant

