Jan 9, 2026

erex Co., Ltd.

Investment Decision for the 2nd Grid-Scale BESS Project Construction of a “2MW Output / 8MWh Storage Capacity” Scale BESS Station in the Tokyo Electric Power Company Area

erex Co., Ltd. (Head Office: Chuo-Ward, Tokyo; Representative Director and President: Hitoshi Honna; hereinafter referred to as "the Company") is pleased to announce that the Company decided to make a new investment in its 2nd grid-scale BESS (battery energy storage system) project (hereinafter referred to as "the Project") as part of its aggregation business, to contribute to the expansion of renewable energy adoption and the stabilization of electric power supply/demand in Japan.

As with the 1st project announced on September 4, 2025 (a “2MW output / 8MWh storage capacity” scale BESS station project in Kushima City, Miyazaki Prefecture; hereinafter referred to as "the 1st Project"), the Company signed a construction contract for the Project on December 26, 2025 with Green Energy Plus Co., Ltd. (hereinafter referred to as “Green Energy Plus”), a wholly owned subsidiary of Green Energy & Company Co., Ltd. (hereinafter referred to as “Green Energy & Company”). The Project is scheduled to start operations in the 3Q of FY2026. Following the 1st Project, the Project marks an important step toward further expanding the Company’s grid-scale BESS projects and building a track record.

1. Background of the Project

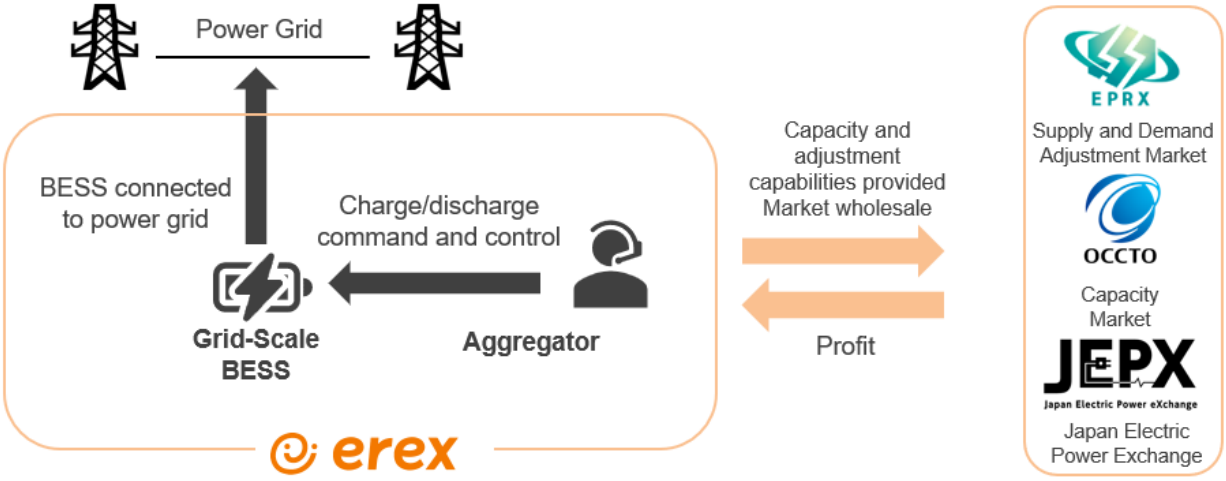
In Japan, the 7th Strategic Energy Plan was approved by the Cabinet in February 2025. The plan forecasts that power generation will increase from 985.4 billion kWh in FY2023 (preliminary figures) with renewable energy ratio of 22.9% to 1,100-1,200 billion kWh by FY2040 with renewable energy ratio rising to approximately 40-50%. As renewable energy sources such as solar and wind power become the mainstream in the future, balancing electric power supply/demand is crucial to ensuring a stable power supply. Furthermore, there is a growing need for procuring renewable energy sources, particularly among large-scale customers. Against this backdrop, the aggregation business is expected to become essential going forward, and the market is expected to expand.

The aggregation business requires the functions of electric power retail, development and operation of renewable energy sources, power generation, demand forecasting, and control, which the Company

already possess through its existing businesses. As stated in "The Company's Aggregation Business Strategy" published on June 9, 2025, the Company is currently expanding its aggregation business through the development of grid-scale BESS and renewable energy sources, and support for utilizing in-house renewable energy sources.

Amidst this environment, the Company decided to invest in the Project, following its investment in the 1st Project. For both projects, the Company will leverage the trading expertise cultivated over more than 20 years in the electric power retail business to enhance profitability through transactions across three electric power markets: the wholesale electric power market, the supply and demand adjustment market, and the capacity market. Furthermore, through both projects, the Company will promote contribution to the grid stabilization, the expansion of renewable energy businesses, and the transition to a de-carbonized society.

2. The Summary of the Project



As with the 1st Project, the Project will connect BESS to the power grid to store surplus electric power during the day when solar power and other renewable energy sources generate a lot of electric power. The stored electric power will be discharged during times of high demand, such as at night, to adjust the supply and demand balance. When the grid frequency is disrupted, the system will be stabilized by instantly supplying or absorbing electric power.

【Reference】

- Grid-scale BESS: Refer to battery energy storage systems that are directly connected to the power grid (transmission and distribution network).
- Why are grid-scale BESS needed?: With the spread of natural fluctuating power sources such as

solar and wind power, grid stabilization is required, including stable power supply, supply and demand adjustment, and frequency adjustment.

3. The Summary of the Construction Contract

On December 26, 2025, the Company signed a construction contract for grid-scale BESS in the Tokyo Electric Power Company area with Green Energy Plus (Head Office: Suginami-Ward, Tokyo; Representative Director: Toshiyuki Takemura).

As a result, the Company will proceed with the development of BESS with an output of 2MW and a storage capacity of 8MWh scale.

Planned BESS Installation Location	Tokyo Electric Power Company area
Rated Output	2MW scale
Rated Capacity	8MWh scale
Battery Type	Lithium-Ion Battery (LFP)
Operation Start Date	3Q of FY2026 (Planned)
The Company's Main Role	Ownership, maintenance, operation and control of BESS (aggregator)

The Summary of the Contract Partner

Company Name	Green Energy Plus Co., Ltd.
Location	3F, Plus One Building, 3-34-2 Hamadayama, Suginami-ward, Tokyo
Incorporation	October 11, 2007
Capital	20 million yen
Representative	Toshiyuki Takemura, Representative Director
Business	Development and sales of GX green energy power generation facilities

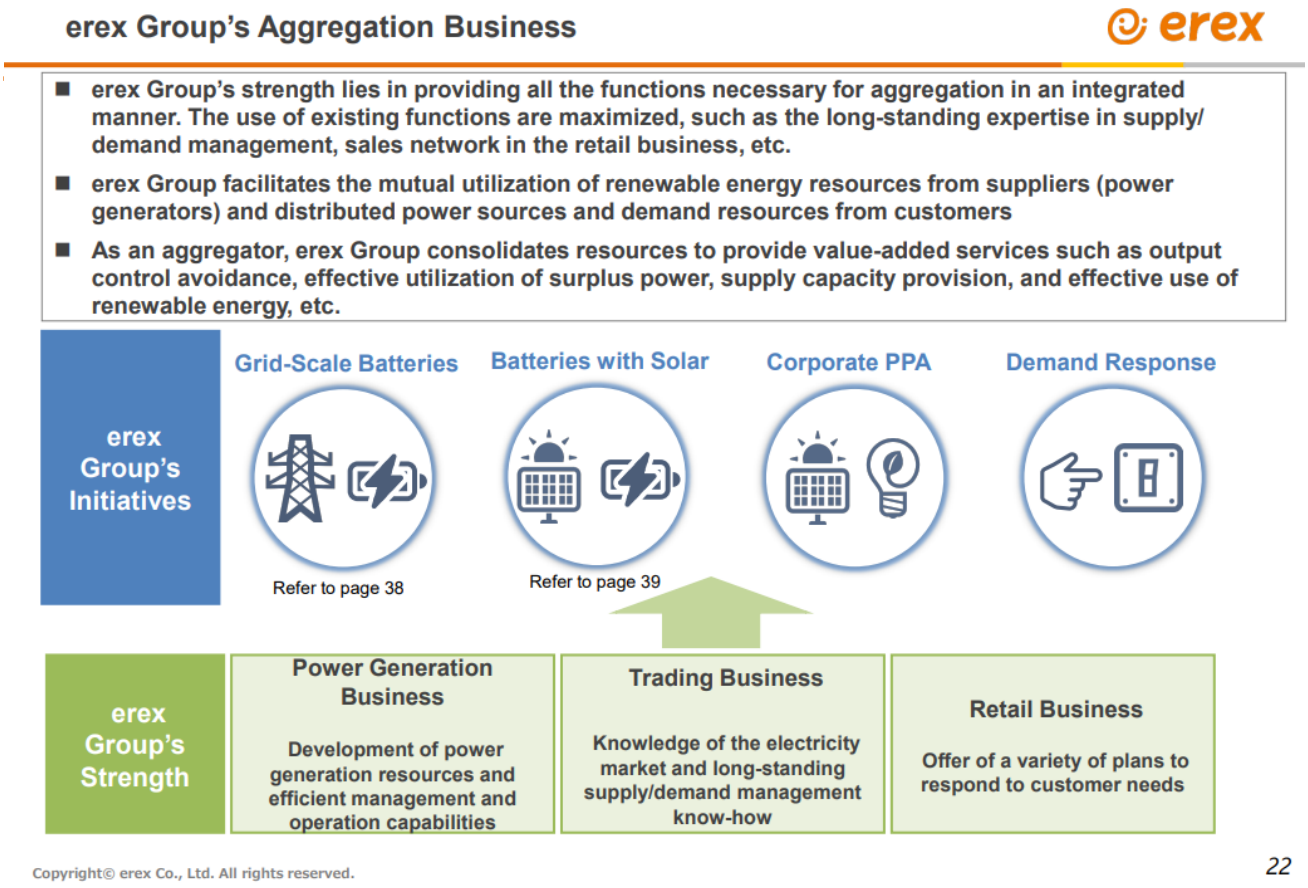
The Parent Company of the Contract Partner

Company Name (Stock Code)	Green Energy & Company, Co., Ltd. (Stock Code: 1436)
Location	39-1 Nakagairaazagunme, Matsushige-Cho, Itano-Gun, Tokushima Prefecture
Incorporation	April 1, 2009
Capital	970 million yen (including capital reserves, as of April 30, 2024)
Representative	Takafumi Suzue, Representative Director and President

Business	Management of GX-related group companies and related operations

【The Company's Aggregation Business】

Please refer to "Supplementary Materials for Financial Results: 1H of FY Ending March 31, 2026" (announced on November 11, 2025)



【Press Releases Regarding the Company's Aggregation Business to Date】

■ June 9, 2025

The Company's Aggregation Business Strategy (Japanese language only)

https://www.erex.co.jp/wp-content/uploads/2025/06/20250609_02.pdf

■September 4, 2025

Investment Decision for the 1st Grid-Scale BESS Project: Development of a "2MW Output / 8MWh Storage Capacity" Scale BESS Station in Kushima City, Miyazaki Prefecture

https://www.erex.co.jp/en/wp-content/uploads/sites/2/2025/09/20250904_Utility-Scale-Battery-Unit-No.-1-Press-Release.pdf

■November 4, 2025

Announcement Regarding an Agreement with SAMSUNG C&T JAPAN on Joint Development of Grid-Scale BESS Business and Others in Japan

https://ssl4.eir-parts.net/doc/9517/tdnet/2707835/00.pdf

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