

May 30, 2025

To whom it may concern

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(Progress of disclosure matters) Completion of Interests Acquisition in Shale Gas Development Project

SHIZUOKA GAS CO., LTD. (Representative Director and President (COO): Yoshitake Matsumoto, hereinafter “the Company”), as announced in the “Acquisition of Interests in Shale Gas Development Project” dated February 21, 2025, is pleased to announce the establishment of a local subsidiary in the United States, SHIZUOKA GAS AMERICA CO. (“Shizugas America”), and has completed the acquisition of interests in a shale gas development project (“the Project”) from TG Eagle Ford Resources LP (“TGER”), through Shizugas America today. This marks the third overseas subsidiary established by the Company, following those established in Singapore and India.

The Company signed the Heads of Agreement with TGER on February 21, 2025, to acquire interests in the Project (as previously announced on the same date). Following all necessary procedures, the acquisition has been successfully completed. Although previously announced acquisition price was \$130 million, has become \$127 million after various adjustments.

Shizugas America, headquartered in Houston, Texas, will oversee the operation and management of the Project. Leveraging this base, Shizugas America will explore further business development opportunities in the United States.

Under the "2030 Vision", Shizuoka Gas Group is actively expanding its business not only in Japan but also in overseas markets, aiming to address social challenges. Through the promotion of business in the growing United States market, the group will continue to pursue the realization of "a sustainable and prosperous future," as set forth in our corporate philosophy.

The impact of this transaction on Shizuoka Gas’s consolidated financial results for the fiscal year ending December 2025 is currently under review. Should any matters requiring disclosure arise, they will be disclosed promptly.

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