

# JERA Co., Inc.

## Changes in company leadership / shareholding

There have been no significant changes since last year.

## Description of current LNG activities

JERA has been reviewing our LNG procurement strategy to ensure both price competitiveness and supply flexibility while maintaining a stable supply to Japan. Currently, we are working to build a balanced procurement portfolio by diversifying supply regions and price indices, and by securing LNG carriers. In addition, we are strengthening our capabilities to respond to global supply-demand fluctuations by leveraging JERA Global Markets (JERA GM) for optimization, aiming to strengthen our economic efficiency and reinforce our business resilience.

## Notable deals or key events

### **JERA and Saibu Gas agree to collaborate strategic use of Hibiki LNG Terminal (April 2025)**

Following Saibu Gas's decision in November 2024 to expand the Hibiki LNG terminal—including the addition of a third tank—to meet domestic demand and enhance supply stability, JERA and Saibu Gas agreed to collaborate strategic use of Hibiki LNG Terminal.

### **New LNG Procurement up to 5.5 Million Tons from the U.S. (June 2025)**

JERA signed LNG sale and purchase agreements with NextDecade and Commonwealth LNG, and heads of agreement with Sempra Infrastructure and Cheniere Marketing LLC to procure up to 5.5 million tons of LNG annually from the U.S. All contracts are on FOB terms, allowing JERA flexibility in transport destinations and procurement schedule.

### **MoU with PETRONAS to Strengthen Collaboration (June 2025)**

Building upon a partnership spanning approximately 40 years, JERA and Petroliaam National Berhad signed a Memorandum of Understanding to further expand cooperation across the gas value chain, promoting stable LNG supply and decarbonization efforts.

### **Heads of Agreement with Australia's Woodside for Winter Demand (June 2025)**

JERA signed a non-binding heads of agreement to procure three cargoes (approx. 0.2 MTPA) for five years during winter (December–February) from Woodside Energy Trading Singapore Pte Ltd's LNG portfolio, including the Scarborough gas field in Australia. This supports a flexible supply system for Japan's winter peak demand.

### **New LNG Sale and Purchase Agreement with Sempra Infrastructure (August 2025)**

JERA signed a new SPA with Sempra Infrastructure to purchase approximately 1.5 million tons of LNG annually for 20 years starting from commercial operation.

**New LNG Sale and Purchase Agreement with Cheniere (August 2025)**

JERA signed a new SPA with Cheniere Marketing LLC to purchase approximately 1 million tons of LNG annually from 2029 to 2050.

**Replacement of Thermal Power Plants (September 2025)**

To ensure long-term stable power supply and contribute to a decarbonized society, JERA has been updating aging thermal power facilities to those that are state-of-the-art. Since FY2020, it has implemented 7,310 MW of new installations and replacements. On September 30, it decommissioned five units: Anesaki Units 5 & 6, Sodegaura Unit 1, Chita Unit 5, and Hirono Unit 2 (totaling 3,254 MW).

**Latest developments and projects****Letter of Intent to Explore LNG Offtake from Alaska LNG Project (September 2025)**

JERA signed a Letter of Intent with Glenfarne to advance discussions about LNG offtake from the Alaska LNG Project. The project is notable for its abundant natural gas reserves and proximity to the Asian market. The LOI will facilitate information exchange and collaboration with Glenfarne as JERA prudently assesses the project's timelines and economics.