

October 20, 2025

JERA Co., Inc.

Hitoshi Nishizawa - Senior Vice President, LNG Division

Company report of JERA

Jera

About Us

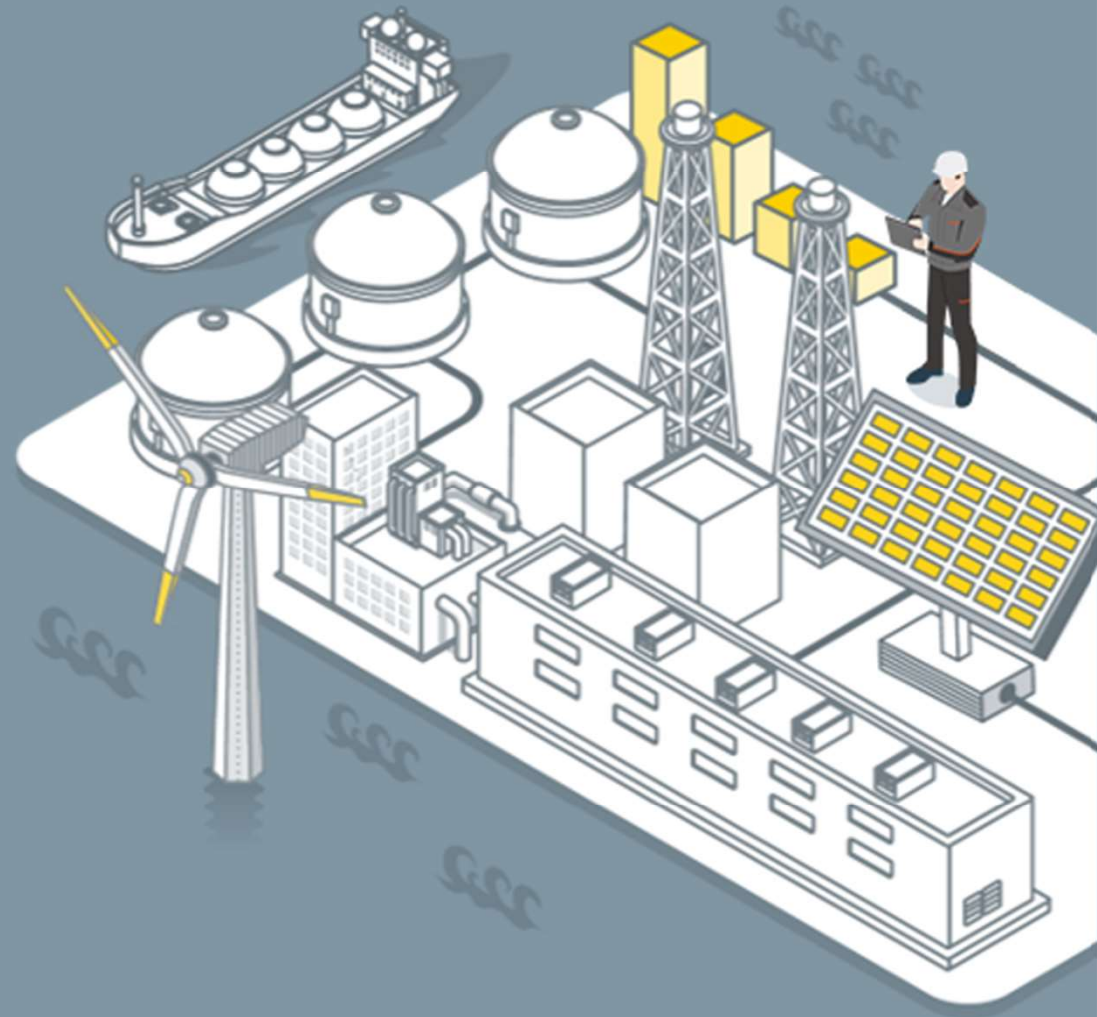


What's NEW?

Jera

About Us

Energy for a New Era



Mission and Vision — Energy for a New Era

- JERA's Mission and Vision highlight our commitment to solving the world's energy issues.
- In October 2020, we launched the "JERA Zero CO₂ Emissions 2050" as a long-term initiative to realize our Mission and Vision.

Mission

To provide cutting-edge solutions to the world's energy issues

Through our global operations we bring the world's leading energy solutions to Japan, helping to solve the energy issues facing the country.

We seek to establish new energy supply models for Japan while also offering energy supply models established in Japan to other countries that face similar energy issues, helping to solve the world's energy issues.

Vision

To scale up its clean energy platform of renewables and low greenhouse gas thermal power, sparking sustainable development in Asia and around the world

To achieve decarbonization over the middle and long term while securing a stable electricity supply, JERA will, in addition to strengthening operations of the thermal power generation business it has cultivated over the years, establish a clean energy supply platform that utilizes digital technology to combine renewable energy and low greenhouse gas thermal power. By providing Asia and the world with a platform that achieves both supply stability and decarbonization, JERA aims to contribute to the sound growth and development of the world and maximize its corporate value.



Reflecting on the Growth Strategy Announced in May 2024

- JERA is committed to its mission of “provide cutting edge solutions to the world’s energy issues.” and embracing a new business model
- Focusing on the three pillars LNG, renewable energy, and hydrogen/ammonia aim to invest 5 trillion yen and achieve 350 billion yen in consolidated net profit by FY 2035
- Flexible and agile capital allocation in response to technological advances and changes in the business environment



Description of current LNG activities

- JERA's Description of current LNG activities are..

We have 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.



Reassessing LNG Procurement Strategy: Securing Up to 5.5 Million Tons Annually from the U.S.

- Gas/LNG is the only solution that can promptly respond to electricity demand growth driven by data centers
- From 2030s and on, much of Asia's LNG demand will not be supplied with long term contracts, while rising construction cost makes it harder to secure competitively priced supply
- It is becoming increasingly important to build a well-balanced portfolio that includes supply from the Middle East, Asia, and the U.S. to diversify regional risk
- In Japan, domestic LNG demand is becoming more volatile (as detailed in the next section), making supply flexibility increasingly important
- While reviewing our LNG procurement strategy, we are steadily strengthening the LNG value chain including power supply to data centers and enhancing domestic power trading



1. US LNG procurement

- New procurement of up to 5.5 Mt of US LNG
- Secured flexibility through destination-free contracts
- LNG transport capacity will expand over time, positioning JERA as the world's leading LNG players.
- Building a diversified LNG portfolio and expanding sales in high-growth markets, particularly in Asia

2. Data Center Integration

- Signed a basic agreement with Sakura Internet to explore the development of new data centers integrated with power infrastructure
- Accelerating data centers development essential for Japan's industrial transformation by strengthening collaboration between power and telecommunications

3. Power Trading Expansion

- Expanded collaboration with EDF Trading beyond coal and LNG to include domestic power trading business
- Through integrated optimization operations, leveraging JERA Global Market's high-quality trading business foundation for domestic power trading business in Japan

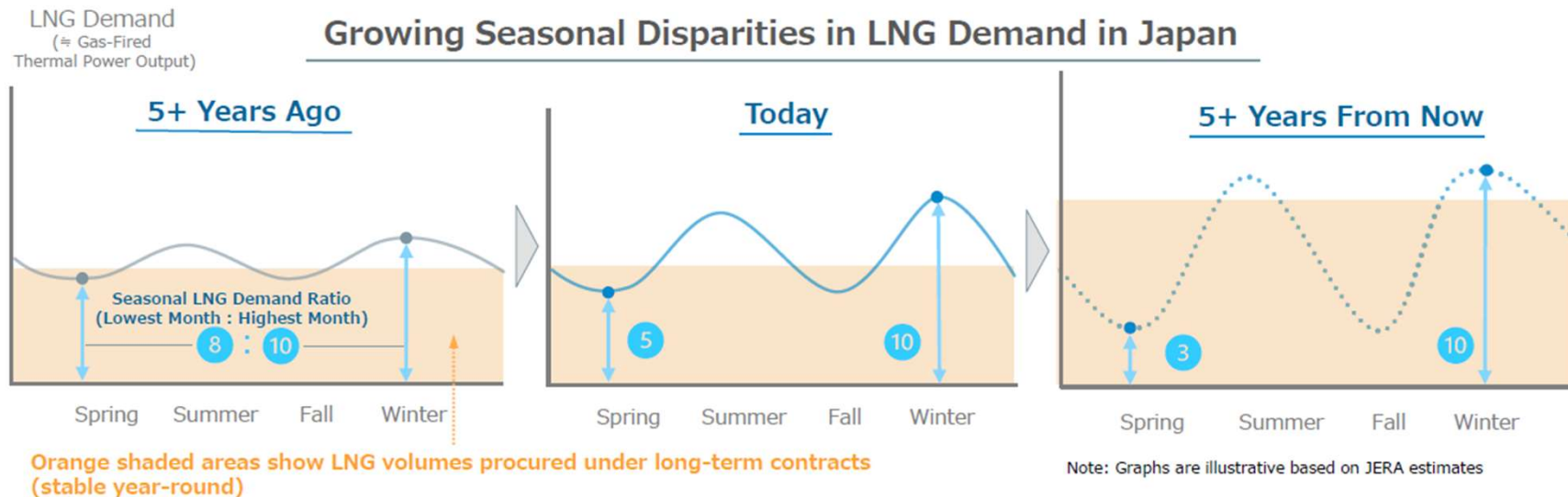
Ongoing Priority: Ensuring Competitiveness and Flexibility while Maintaining Stable Supply at the kW-kWh Level

kW

- Ensuring a stable energy supply to Japan remains at the core of JERA's mission
- Since its establishment, JERA has completed replacement work on thermal power plants totaling approximately 7.3 GW in total, securing new generation capacity and contributing to improvements in the national reserve margin (kW level)

kWh

- For a stable energy supply, securing not only generation capacity (kW) but also total energy output (kWh) — that said, stable procurement of power generation fuel—is important
- By strategically shifting investment to LNG, JERA aims to enhance supply stability while maintaining cost competitiveness and supply flexibility
- Long-term contracts play an important role in price stability, shielding domestic electricity prices from global energy market volatility
- With aging oil-fired power plants and growing renewable energy penetration, fluctuations in demand for gas-fired generation and seasonal disparities are expanding year by year. This makes flexibility in fuel supply more essential than ever
- In addition to enhancing the LNG supply flexibility, coal thermal power plants will be utilized to mitigate the seasonal disparities*





What's NEW?

Notable deals or key events

Latest developments and projects





Notable deals or key events

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

Location of Hibiki LNG Terminal



Hibiki LNG Terminal

JERA LNG Terminals
(Photo shows Futtsu Thermal Power Station)



Rendering of Hibiki LNG Terminal Capacity Expansion as Completed



From Hibiki LNG Terminal to Asia





Notable deals or key events

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

<Sales and Purchase Agreement with NextDecade Corporation>

Seller	NextDecade Corporation
Buyer	JERA Co., Inc.
Project	Rio Grande LNG
Location	Texas
Contract Term	20 years from COD
Contract Volume	Approx. 2.0 MTPA
Deliver Terms	FOB

<Sales and Purchase Agreement with Commonwealth LNG>

Seller	Commonwealth LNG
Buyer	JERA Co., Inc.
Project	Commonwealth LNG
Location	Louisiana
Contract Term	20 Years from COD
Contract Volume	Approx. 1.0 MTPA
Deliver Terms	FOB



Heads of agreement with
Sempra Infrastructure (1.5 MTPA) and
Cheniere Marketing LLC (1.0 MTPA)
(As of June 2025)



-
- SIGNING CEREMONY**
BETWEEN
PETRONAS
&
JERA
15 June 2025

JERA Global CEO





Notable deals or key events

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



<Overview of the Heads of Agreement>

Seller	Woodside Energy Trading Singapore Pte. Ltd.
Buyer	JERA Co., Inc.
Term	Winter season (December to February) from FY 2027 to FY 2032 (5 years)
Contract Volume	3 Cargoes (Approx. 0.2 MTPA)
Deliver Terms	Delivered Ex Ship (DES)





Notable deals or key events

- New LNG Sale and Purchase Agreement with Sempra Infrastructure and Cheniere (August 2025)

Seller	Sempra Infrastructure
Buyer	JERA Co., Inc.
Project	Port Arthur LNG Phase 2
Location	Texas
Contract Term	20 years from COD
Contract Volume	Approx. 1.5 MTPA
Deliver Terms	FOB



Sempra Infrastructure and JERA

Seller	Cheniere Marketing LLC
Buyer	JERA Co., Inc.
Project	Corpus Christi LNG and Sabine Pass LNG
Location	Texas and Louisiana
Contract Term	2029 -2050 (Approx. 22 years)
Contract Volume	Approx. 1.0 MTPA
Deliver Terms	FOB



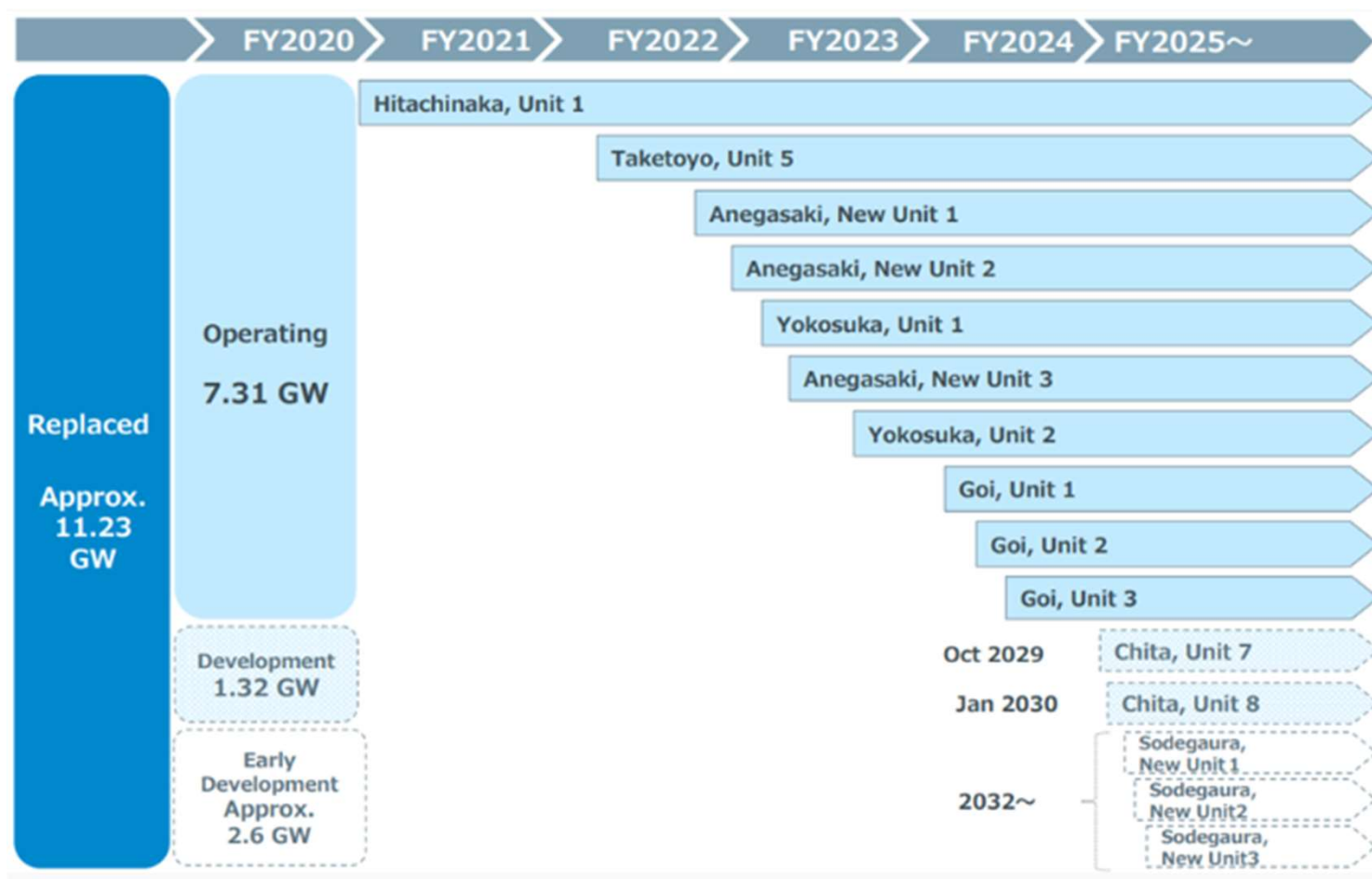
Cheniere Marketing and JERA



Notable deals or key events

- Replacement of Thermal Power Plants (September 2025)

Reference:
Thermal Power Generation
New Installation and
Replacement Efforts





Latest developments and projects

- Letter of Intent to Explore LNG Offtake from Alaska LNG Project (September 2025)

JERA Co., Inc. (“JERA”), announced that it has signed a Letter of Intent (“LOI”) with Glenfarne LLC (“Glenfarne”) to advance discussions about liquefied natural gas (LNG) offtake from the Alaska LNG Project.



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