

February 26, 2019

Establishing the Split Preparation Company for the Company Split of General Transmission and Distribution Businesses

The Kansai Electric Power Co., Inc. (Code: 9503)

6-16 Nakanoshima 3-chome, Kita-ku, Osaka

(URL <https://www.kepco.co.jp>)

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We hereby announce that, at legal separation of the general transmission and distribution businesses which we have discussed, we determined the fundamental matters concerning company split and the establishment of a split preparation company as a specific procedure for company split today.

1. Fundamental matters concerning company split



(1) Company form after company split

In order to ensure further neutrality of general transmission and distribution businesses, we will split general transmission and distribution businesses, and establish a wholly-owned company (referred to as the “Transmission and Distribution Company”) under the holding company operating electric power generation and retailing businesses.

(2) Type of company split

This is an absorption-type split where our company is a splitting company and Transmission and Distribution Company is a succeeding company.

(3) Outline of companies after the company split

	Our company (Splitting company)	Transmission and Distribution Company (Succeeding company)
Trading name	Kansai Electric Power Co., Inc.	Kansai Transmission and Distribution, Inc.
Trading mark	 Kansai Electric Power <i>power with heart</i>	 Kansai Transmission and Distribution
Location	3-6-16 Nakanoshima, Kita-Ku, Osaka City	3-6-16 Nakanoshima, Kita-Ku, Osaka City
Description of business	Electric power generation business, Electric power retailing business, etc.	General transmission and distribution businesses, etc.
Date of establishment	May 1, 1951	April, 2019 (scheduled) (Succeeding general transmission and distribution businesses on April, 2020)

2. Establishing of the split preparation company

We determined the establishment of a split preparation company as a specific procedure for company split.

Trading name	Kansai Transmission and Distribution, Inc.
Location	3-6-16 Nakanoshima, Kita-Ku, Osaka City
Title and name of authorized representative	Yoshihiro Doi, President and Director
Description of business	General transmission and distribution businesses, etc.
Capital	5 million yen
Date of establishment	April, 2019 (scheduled)
End of accounting period	March 31
Major shareholders and ratio of shareholding	Kansai Electric Power Co., Inc. 100%
Relationship between the listed company and the said company	Capital relationship: To be established as a subsidiary wholly owned by our company
	Human resource relationships: Director(s) are to be dispatched from our company
	Transactional relationship: There have been no transactions between our company as sales activities have yet to start.

3. Future schedule (scheduled)

April, 2019: Establishment of the split preparation company

April, 2019: Execution of the agreement on absorption-type split

June, 2019: Approval of the absorption-type split contract in a Stockholders' meeting

April 1, 2020: Absorption-type split to come into effect (Company split)

4. Future forecast

We will announce the details of the company split as they are determined.

Exhibit 1: Outline of the company split

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