

December 19, 2023

**Re-examination of the Wakayama Power Plant Construction Project  
and Efforts toward Exploring Alternative Use of the Project Planned Site**

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

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

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In the 1990s, our company promoted the Wakayama Power Plant Construction Project to cope with the substantial growth in the demand for electrical power; however due to factors such as decline in demand, in 2004, the construction was suspended.

Taking into consideration the business environment surrounding the electricity business, today, we announce that our company has decided to cancel the Wakayama Power Plant Construction Project for lack of prospect of promoting the project, and to take actions toward exploring alternative use of the project planned site.

We will develop a part of the planned site as an enterprise zone by FY2026, ahead of the whole site. Working together with relevant administrative agencies and involved persons, we will endeavor to recruit companies to the site, so that the site may serve as a place where companies from various industrial sectors congregate.

Loss of approximately 123 billion yen incurred by the cancelation of the construction project is scheduled to be recorded as special losses in our third quarter financial statement (for the FY ending in March 2024).

<Reference: Outline of the Wakayama Power Plant Construction Project>

Date of Commencement of Review	1995
Dimensions of the land	950 thousand m <sup>2</sup>
Type	LNG thermal power (at the planning phase)
Rated output	3.7 million kW (at the planning phase)
Start of Operation	On or after 2033 (2023FY Supply Plan)
Address	Hamanotsubo, Aza, Minato, Wakayama City, Wakayama Prefecture