

Kansai inked Agreement with Iberdrola for Offshore Wind Farm Project in Germany

December 13, 2024

The Kansai Electric Power Co., Inc.

The Kansai Electric Power Co., Inc. (Kansai) signed a share purchase agreement with Iberdrola to participate in the Windanker Offshore Wind Farm Project (Project) in the Federal Republic of Germany.

The Project marks Kansai's 5th offshore wind farm participation overseas. It involves the installation of 21 bottom-fixed offshore wind turbines, with a total generation capacity of 315MW in the Baltic Sea, and its commercial operations are scheduled to commence by 2026.

Our subsidiary Windanker Investco B.V.¹ will hold a 49% stake in Windanker GmbH² after obtaining approval from German authorities. The acquisition brings Kansai's net capacity of overseas generation to 3,007 MW³.

Iberdrola is a leading energy company based in the Kingdom of Spain and a frontrunner in the renewable energy sector. With this Project as a starting point, Kansai aims to collaborate with Iberdrola on overseas projects in various fields, including renewable energy.

Kansai will utilize the knowledge and experience obtained from this Project to expand the offshore wind power projects in Japan and contribute to realizing a zero-carbon society.

¹ An investment company which is Kansai's 100% subsidiary in the Netherlands.

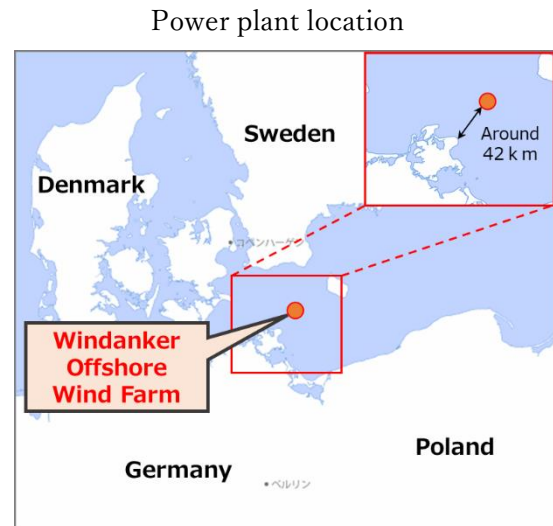
² A special purpose company that constructs and operates the Windanker offshore wind farm plant.

³ This number includes such capacity under construction but prior to commercial operation. (as of Dec. 13th, 2024)

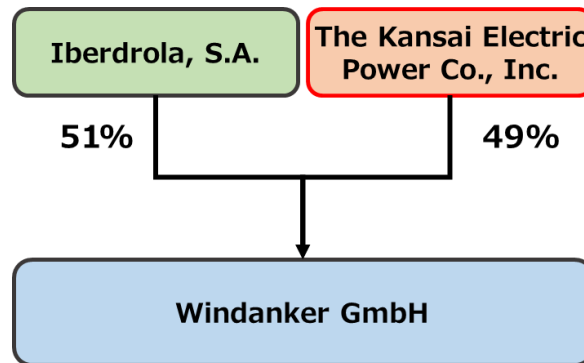
Appendix : Overview of the Windanker Offshore Wind Farm Project

Overview of the Windanker Offshore Wind Farm Project

1. Location
Federal Republic of Germany
2. Generation method
Bottom-fixed offshore wind turbines
3. Number of wind turbines
15MW×21 units
4. Total power generation capacity
315MW
5. Investor
Iberdrola, S.A. : 51%
The Kansai Electric Power Co., Inc. : 49%
6. Business scheme



The figure is created by our company based on Geospatial Information Authority of Japan



〈Company Profile of Iberdrola, S.A.〉

Company name	Iberdrola, S.A.
Headquarters	Kingdom of Spain
Representative	Executive Chairman Ignacio S. Galán
Main business	Renewable energy business, power generation and retail business, power distribution business

〈Company Profile of The Kansai Electric Power Co., Inc〉

Company name	The Kansai Electric Power Co., Inc
Headquarters	3-6-16 Nakanoshima, Kita-ku, Osaka
Representative	Director, Representative Executive Officer, President Nozomu Mori
Main business	Electric power, heat supply, telecommunications, gas supply