# KANSAI Acquires Interest in Battery Storage Project in Virginia

November 16, 2026

The Kansai Electric Power Co., Inc.

The Kansai Electric Power Co., Inc. ("KANSAI") announced today that it has entered into an agreement to acquire an interest in the Prospect Power battery storage project (the "Project") from an Arclight Capital Partners, LLC ("ArcLight")*1 fund, in a transaction led by Elevate Infrastructure ("Elevate"), a leading developer, owner and operator of energy infrastructure backed by ArcLight. The Project is located in the State of Virginia within PJM*2, a high-growth region for U.S. power demand.

KANSAI acquired a minority interest of the Project through its subsidiary, KPIC USA, LLC*3, marking the KANSAI's first battery storage project outside Japan.

The Project's battery storage facility was developed and is operated by Elevate, and has a rated output of 150 MW and a rated energy storage capacity of 600 MWh, making it the largest utility-scale battery storage facilities currently in commercial operation within the PJM region.

Through the Project, Kansai will contribute to the large-scale integration of renewable energy resources and the stabilization of electricity supply and demand in the United States, where electricity demand is expected to grow rapidly.

Beyond Kanasai's participation in the Project, KANSAI, Elevate and ArcLight intend to explore a broad range of collaboration, including joint investments in battery storage projects and other projects in the United States.

KANSAI will leverage the knowledge and expertise gained through the Project to further develop its battery storage business both in Japan and overseas, thereby contributing to the realization of a zero-carbon society.

*1 A private equity (PE) investment firm based in Boston, United States, focusing on investments in assets related to electrification and decarbonization, including power, renewable energy, battery storage, the digital economy, and transmission networks.

*2 An electricity market operator and independent system operator serving Washington, D.C., and states including Pennsylvania, New Jersey, Maryland, Delaware, Virginia, Ohio, and West Virginia.

*3 A wholly owned U.S. subsidiary of KANSAI.

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<Project Overview>

| Item | Description |
|---|---|
| Project Company | Prospect Power, LLC |
| Location | Rockingham County, Virginia, United States |
| Rated Output | 150 MW |
| Rated Capacity | 600 MWh |
| Investors | Elevate / ArcLight: Majority<br>KANSAI: Minority |

<Photo of the Project>



<Company Profiles>

**ArcLight Capital Partners, LLC**

| Item | Description |
|---|---|
| Company Name | ArcLight Capital Partners, LLC |
| Headquarters | Boston, Massachusetts, United States |
| Representative | Angelo Acconcia, Managing Partner |
| Main Business | ArcLight is a leading infrastructure investor which has been investing in critical electrification infrastructure since its founding in 2001. ArcLight has owned, controlled or operated approximately 70 GW of assets and 50,000 miles of electric and gas transmission and storage infrastructure representing more than $90 billion of enterprise value. ArcLight has a long and proven history of value-added investing across its core investment sectors including power, hydro, solar, wind, battery storage, electric transmission, natural gas transmission, storage infrastructure and digital power to support the growing need for power, reliability, security and sustainability. ArcLight's team employs an operationally intensive investment approach that benefits from its dedicated in-house strategic, technical, operational and commercial specialists, as well as the firm's approximately 2,000-person asset management partner. For more information, please visit www.arclight.com. |

**Elevate Infrastructure**

| Item | Description |
|---|---|
| Company Name | Elevate Infrastructure |
| Headquarters | Boston, Massachusetts, United States |
| Representative | Joshua Rogol, Chief Executive Officer |
| Main Business | Elevate is helping build the energy infrastructure needed for an expanding economy. As electricity demand grows from new technologies, data centers and increasing electrification, reliable power has never been more important. Elevate develops, owns and operates large-scale battery storage projects that help keep the lights on, make the grid more resilient and allow more clean energy to be used when people need it most. Elevate is a portfolio company of ArcLight Capital Partners, a leading infrastructure investor. For more information, visit www.elevateinfra.com. |

**The Kansai Electric Power Co., Inc.**

| Item | Description |
|---|---|
| Company Name | The Kansai Electric Power Co., Inc. |
| Headquarters | 3-6-16 Nakanoshima, Kita-ku, Osaka, Japan |
| Representative | Nozomu Mori, Director, Representative Executive Officer, President |
| Main Business | The Kansai Electric Power Co., Inc. (“Kansai”), headquartered in Osaka, Japan, is one of Japan’s leading energy companies. Established in May 1951, Kansai has extensive experience in electricity generation and supply, as well as gas and other energy-related businesses. The Kansai Electric Power Group is also engaged in electricity transmission and distribution, telecommunications, real estate, and other businesses.<br>Kansai has built a diversified overseas energy infrastructure portfolio across Asia, Europe, and North America. Its investments span a wide range of sectors, including thermal, hydroelectric and wind power generation, battery energy storage, and electricity transmission and distribution. Kansai continues to pursue investment opportunities and strategic partnerships in energy infrastructure markets around the world.<br>For more information, please visit https://www.kepco.co.jp/english/ |