



U S Virgin Islands genex power company limited

We are formally announcing that Genex has become a subsidiary of J-POWER as of today, the implementation date of the SOA, following the earlier approval of the SOA at Genex's shareholders' meeting and by the Supreme Court of New South Wales, Australia.

Japan's J-Power bids \$249bn for Australian renewables developer Genex. Japan's Electric Power Development (J-Power) already holds a 7.7% stake in Genex and has previously tried to acquire the company.

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; president: Hitoshi Kanno; "J-POWER") announced that today our group has decided to begin procedures to acquire 100% of the issued shares ("the share acquisition") of Genex Power Limited

Australian renewable energy generation and storage project developer Genex Power has been bought by Tokyo-headquartered Japanese utility Electric Power Development Company in a \$381 million (USD 248.8 million) acquisition and will be converted into a subsidiary.

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By this acquisition, J-POWER aims to further expand renewable power generation and energy storage projects with Genex across Australia, where the share of renewable energy has been growing, with our knowledge and technical capabilities.



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