



August 7, 2024
 Cosmo Energy Holdings Co., Ltd.
 Cosmo Eco Power Co., Ltd.
 West Japan Railway Company

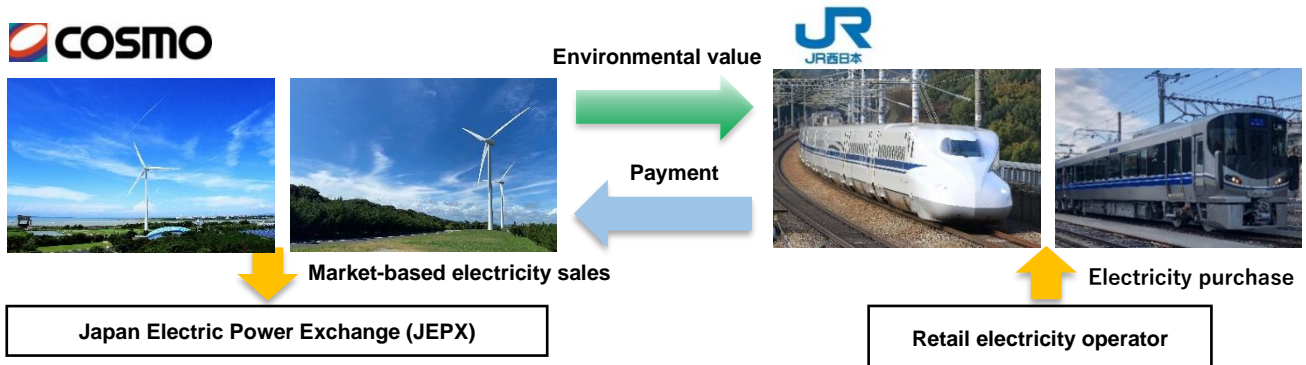
**Cosmo and JR West Sign Basic Agreement Toward Further Expansion of Renewable Energy
 ~Efforts to be Driven by Virtual PPA Centered on Wind Power Generation~**

Cosmo Energy Holdings Co., Ltd., Cosmo Eco Power Co. Ltd. and West Japan Railway Company (hereafter, "JR West") announced that they have signed a basic agreement to discuss further expanding the share of renewable energy-derived electricity used to power train services and other railway operations. This expansion effort will be achieved through a virtual power purchase agreement (PPA) – a contract that involves the direct purchase of only the environmental value of electricity generated, with fewer constraints in terms of generation method, site conditions, and so on.

Cosmo Eco Power has developed 41 onshore wind farms with a total of 220 turbines since its founding in 1997. As of June 2024, the company operates 130 turbines at 18 sites, proudly making it one of Japan's leading wind power developers and operators. Additionally, the Cosmo Energy Group has defined "bolstering the green electricity supply chain" as a key policy to achieve net zero carbon emissions by 2050, aiming to expand the supply of renewable energy-derived electricity through wind power generation, including by way of corporate PPAs.

The JR West Group has formulated JR West Group Zero Carbon 2050, a set of long-term environmental goals that seek to reduce CO₂ emissions by 50% in FY2030 (compared to FY2013) and achieve "net zero" CO₂ emissions for the entire JR West Group by 2050. One way to achieve this goal is to expand the introduction of renewable energy-derived electricity.

This agreement stems from the shared commitment of Cosmo and JR West, who have maintained a long-standing relationship when it comes to supplying fuel oil for diesel railcars and other vehicles. Going forward, the parties will continue to work together to accelerate efforts toward realizing a carbon neutral society.



[Image of virtual PPA concluded as part of this agreement]

[End]

(The official language for Cosmo Energy Group's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, Cosmo Energy Group does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.)