

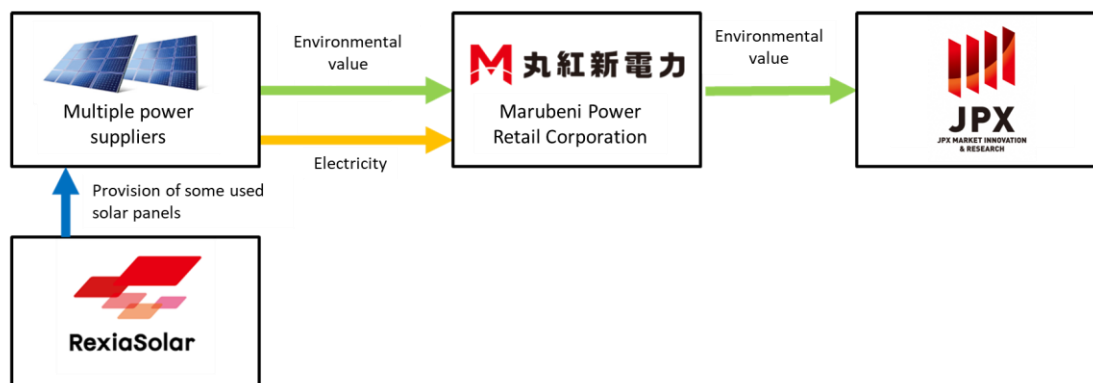
October 27, 2023
Marubeni Power Retail Corporation
JPX Market Innovation & Research, Inc.
Rexia Corporation

Marubeni Power Retail Corporation and JPXI Sign Virtual Power Purchase Agreement

(The first third-party ownership-model VPPA in Japan to use used solar panels)

Marubeni Power Retail Corporation (MPR) (President & CEO: Suda Akira; Head Office; Chiyoda-ku, Tokyo), a consolidated subsidiary of Marubeni Corporation, and JPX Market Innovation & Research, Inc. (JPXI) (President & CEO: Miyahara Koichiro; Head Office: Chuo-ku, Tokyo), a consolidated subsidiary of Japan Exchange Group, Inc. (JPX), have signed a Virtual Power Purchase Agreement (VPPA)* to trade Non-FiT Non-Fossil Certificates derived from solar power generation. Some of the solar panels are supplied by Rexia Corporation (President: Wakayama Minako; head office: Chiyoda-ku, Tokyo), an affiliate of Marubeni Corporation. This will be the first third-party ownership-model VPPA in Japan that utilizes used solar panels (according to Rexia).

Based on this agreement, starting November this year, MPR will provide JPXI with the long-term (20-year) environmental value (renewable energy certificates) from renewable energy generated from new solar power generation facilities with a total installed capacity of approximately 2 MW, thereby contributing to CO2 emissions reductions and the spread of renewable energy with additionality. In addition, the used solar panels utilized in this initiative are those that were originally disposed of after a natural disaster, for example, but have been cleared for reuse by Rexia after a performance inspection. Utilizing these used panels contributes to the creation of a circular economy through reducing industrial waste and also the CO2 emitted in the manufacture of new panels.



MPR will contribute to a decarbonized society by supplying renewable energy to a wide range of customers while gradually increasing the amount of renewable energy it handles to around 5 million kW by 2030.

JPX and JPXI are working to address climate change by switching 100% of electricity consumed by the Group to renewable energy by FY2024 and aiming for carbon neutrality across Group companies on the same timeline. Partly through working to generate its own renewable energy, including launching operations of a biomass power generation facility in April 2023, JPX Group expects to reduce CO2 emissions by approximately 80% by the end of FY2023 (compared to FY2020). Through the initiative announced today, JPX Group expects to achieve a further reduction of approximately 15% on an annual basis. It will continue to diversify its energy procurement methods while aiming to operate a securities market that supports a sustainable society.

Rexia aims to solve the social issue of mass disposal of used solar panels while establishing a mechanism for a circular economy within Japan, thereby creating a world where energy use and sustainability are compatible.

*A Virtual Purchase Power Agreement is an off-site corporate PPA in which only the environmental value of the amount of electricity generated by the renewable energy facilities is directly purchased. The electricity will continue to be supplied by the current electricity retailer under the current electricity supply and demand agreement. The created environmental value is purchased in the form of renewable energy certificates, so even though the electricity is derived from solar power, it can be applied to all electricity purchased at the relevant facilities including that used overnight. In addition, since the initiative involves direct investment in new renewable energy generation facilities, it has "additionality" in increasing the amount of renewable energy generated, and therefore contributes to the expansion of renewable energy in society as a whole.

Marubeni Power Retail Corporation

Name	Marubeni Power Retail Corporation (wholly-owned consolidated subsidiary of Marubeni Corporation)
Foundation	January 2011
Representative	Suda Akira, President & CEO
Location	Marubeni Building, 4-2, Ohtemachi 1-chome, Chiyoda-ku, Tokyo
Equity	JPY 100 million
Main Business	Trading and retail sales of electricity
Website (Japanese)	https://denki.marubeni.co.jp/

JPX Market Innovation & Research, Inc.

Name	JPX Market Innovation & Research, Inc. (wholly-owned consolidated subsidiary of Japan Exchange Group, Inc.)
Foundation	December 2021
Representative	Miyahara Koichiro, President & CEO
Location	9F-10F, KABUTO ONE, 7-1 Nihombashi Kabutocho, Chuo-ku, Tokyo 103-0026, Japan
Equity	JPY 1 billion
Main Business	Business incidental to the operation of financial instruments exchange markets including provision of data and index services and system-related services related to financial instruments markets
Website	https://www.jpx.co.jp/ https://www.jpx.co.jp/english/

Rexia Corporation

Name	Rexia Corporation (affiliate of Marubeni Corporation)
Foundation	April 2023
Representative	Wakayama Minako, President
Location	Marubeni Building, 4-2, Ohtemachi 1-chome, Chiyoda-ku, Tokyo
Equity	JPY 40 million (including capital reserves)
Main Business	Purchase and sale as well as import/export-related business of used solar power generation equipment and parts and materials
Website (Japanese)	https://rex-ia.com

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