



JERA AMERICAS TO ACQUIRE THERMAL POWER PORTFOLIO IN NEW ENGLAND

—Facilities will maintain grid reliability as Company moves forward with clean energy vision—

HOUSTON—May 12, 2022 – JERA Americas, the Houston-based subsidiary of global energy leader JERA, has entered into an agreement to acquire a 1,633 megawatt (MW) thermal power portfolio in New England from Stonepeak.

The portfolio consists of four thermal power generating facilities—Canal 1 (566 MW), Canal 2 (559 MW) and Canal 3 (333 MW) in Sandwich, Massachusetts on Cape Cod and Bucksport (175 MW) in Bucksport, Maine. The financial terms of the transaction were not disclosed. Stonepeak was advised by J.P. Morgan Securities LLC.

“The transition to net zero CO₂ emissions energy is a multi-step process demanding emission reductions on many fronts with several different technologies. Securing these assets will allow us to reduce CO₂ emissions from the existing facilities, and use these locations as a foothold for supporting largescale renewable energy facilities and technologies,” said Steven Winn, JERA Americas Chief Executive Officer. “These facilities remain critical to ensuring grid stability and providing power to the New England market during high demand periods. We plan to use these units to supply needed energy with a view toward reducing emissions as we expand renewable energy and other CO₂ emission reducing technologies.”

JERA Americas is committed to transitioning the existing units to greener forms of energy as well as employing the attributes of the sites to enable renewable energy development in New England. The Company is pursuing commercially viable decarbonization paths including low carbon biofuels in place of traditional fuels, as well as large scale renewable projects, blending hydrogen in gas turbines, and energy storage solutions.

“In the past, these assets would be valued purely on their ability to provide electricity to the market,” continued Winn. “JERA Americas takes a broader view – one of taking traditional thermal energy sites and implementing constructive changes that support net zero CO₂ emissions goals.”

JERA Americas, and its parent company JERA, plan to achieve net zero CO₂ emission electricity by 2050, and have accelerated progress toward that goal. In the past nine months, JERA Americas has announced construction of a 300 MW wind power project in TX and hydrogen blending projects at two natural gas generation facilities in the northeastern US. Last September, JERA Americas took an ownership interest in Hydrogenious LOHC Technologies, a company focused on providing safe hydrogen storage and transportation solutions, to help spur the growth of hydrogen as a zero carbon fuel to reduce carbon emissions at fossil fuel plants globally.

ABOUT JERA AMERICAS

JERA Americas is supporting an energy transition in an environmentally and socially responsible manner. The Company is a subsidiary of Tokyo-based JERA, which stands for Japan's Energy for a New Era, and produces about 30% of all electricity in Japan. JERA is committed to achieving net zero CO₂ emissions from its domestic and overseas businesses by 2050 and is contributing to the development of a sustainable society. <https://www.jera.co.jp/english/>. For more information contact PR@jeraamericas.com.

ABOUT STONEPEAK

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately \$46 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, and to have a positive impact on the communities in which it operates. Stonepeak sponsors investment vehicles focused on private equity and credit. The firm provides capital, operational support, and committed partnership to sustainably grow investments in its target sectors, which include communications, energy transition, transport and logistics, and social infrastructure. For more information, please visit www.stonepeak.com or contact information@stonepeak.com.

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