



November 15, 2021

Japan Renewable Energy Corporation

Construction Begins of JRE's First-Ever Solar Power Plant with Storage Batteries

JRE to Demonstrate New Business Model Incorporating Large-Scale Energy Storage System, Tesla Megapack

Japan Renewable Energy Corporation ("JRE"; headquartered in Minato-ku, Tokyo; Kazuhiro Takeuchi, CEO) has commenced construction of the JRE Inashiki Kamagayama Solar Power Plant in Inashiki City, Ibaraki Prefecture. The facility, JRE's first-ever solar power plant equipped with storage batteries, will demonstrate how energy time-shifting, production/demand imbalance mitigation, and forecast optimization can be achieved through the use of large-scale energy storage systems and trading optimization methods.

Reliance on solar, wind, and other renewable energy is expected to increase as Japan strives to attain carbon neutrality by 2050. Since power generation based on such sources is highly dependent on weather conditions, there has been rising interest in technologies to forecast output and control distributed energy resources for stable supply. In addition, in anticipation of the post-FIT (Feed-in-Tariff) era, securing profits utilizing the electric power market is also an issue for the future.

For this demonstration project, Fuji IT Co., Ltd. (headquartered in Hino City, Tokyo; Etsuro Takemura, CEO) will undertake the engineering, procurement, and construction of the Inashiki Kamagayama plant, including the installation of a large-scale energy storage system. The plant will be one of the first in Japan to incorporate Tesla's Megapack, a large-scale energy storage system that is being used increasingly around the world.

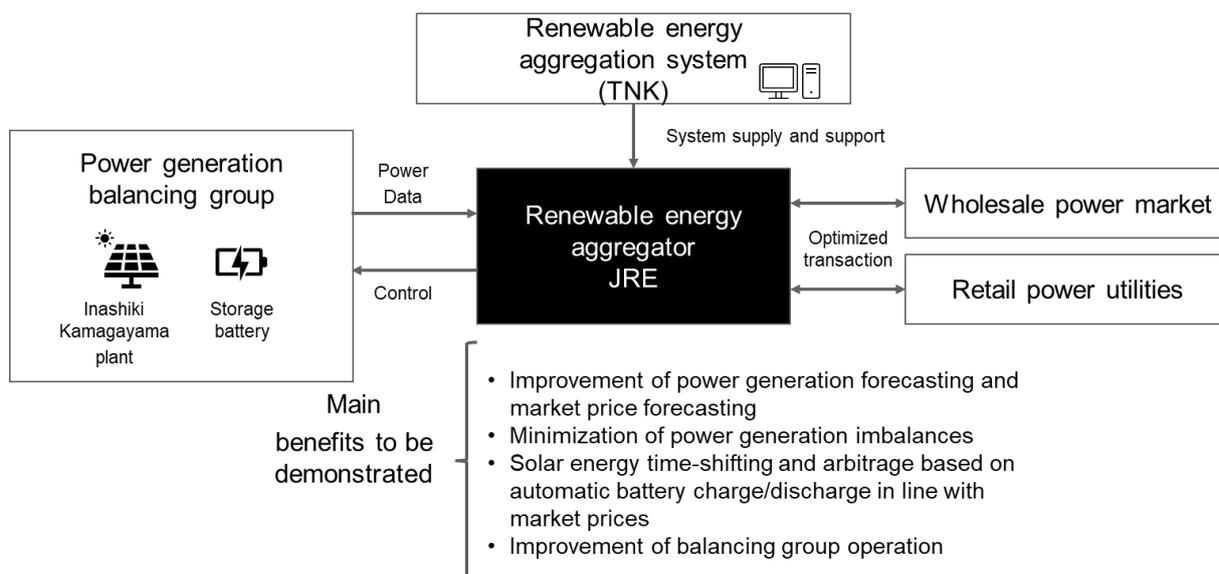
A renewable energy aggregation system provided by Next Kraftwerke Toshiba Corporation ("TNK"; headquartered in Kawasaki City, Kanagawa Prefecture; Hideki Shingai, CEO) will be used to bundle multiple energy sources for optimum control based on power generation and market price forecasts. The objective is to carry out optimum energy trading that minimizes imbalances and ensures profits.

JRE will operate the renewable energy aggregation system with the cooperation of JRE Trading (headquartered in Minato-ku, Tokyo; Takahisa Nakagawa, Representative Director), a 100%-owned subsidiary of JRE.

The JRE Group hopes to contribute to the development of stable and efficient power systems through this demonstration project. We will continue our efforts to advance the use of renewable energy and realize a carbon-free society.

Note: JRE and JRE Trading were accepted by the Ministry of Economy, Trade and Industry (METI) in June 2021 as renewable energy aggregators and demonstrating collaborators of a renewable energy aggregation demonstration project. For further details, please see our news release dated June 10, 2021 (Japanese only).

Reference: Schematic Overview of Demonstration Project
(including Inashiki Kamagayama plant)



Tesla Megapack Large-scale Energy Storage System

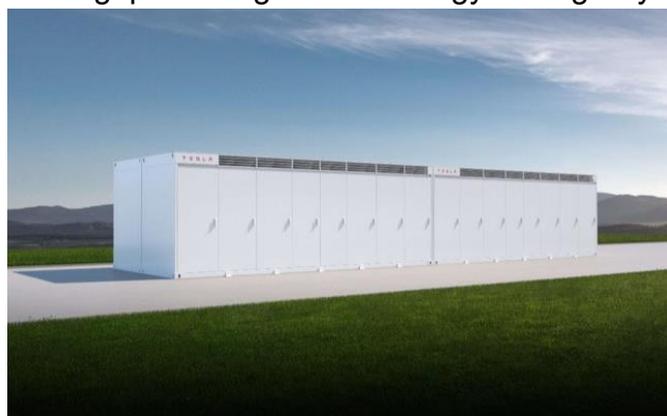


Photo for illustration only

Outline of Inashiki Kamagayama Plant

Full name	JRE Inashiki Kamagayama Solar Power Plant
Capacity	665 kW
Energy storage system	Tesla Megapack
Construction period	October 2021–January 2022 (operation start slated for January 2022)
Engineering, procurement and construction	Fuji IT Co., Ltd.
Renewable energy aggregation system	Next Kraftwerke Toshiba Corporation
Electricity buyer	JRE Trading Corporation

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