



Renewable Energy Market in Japan



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Mission & Purpose

Changing the World with Renewable Energy

Founded in 2012

60+ power plants, 900MW Capacity

in operation / under construction

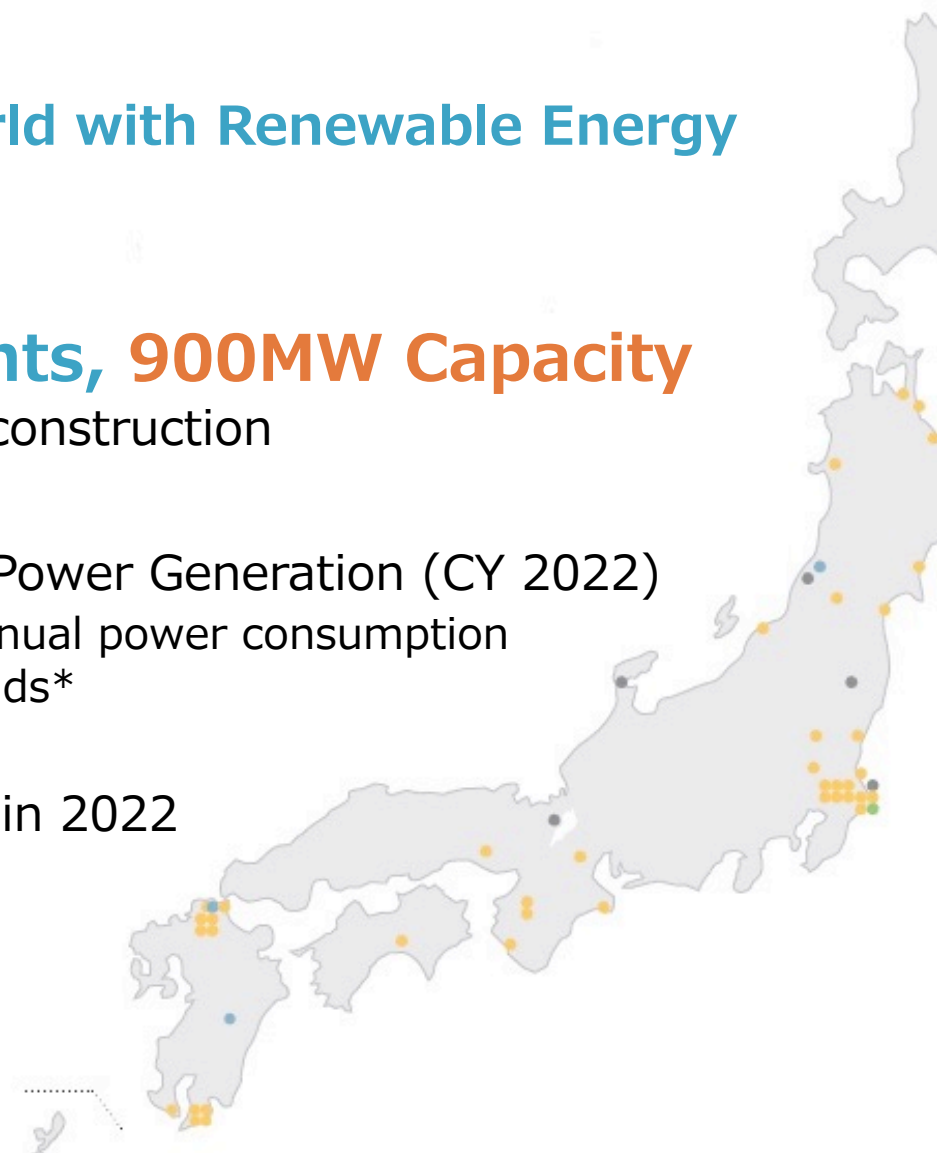
919GWh Annual Power Generation (CY 2022)

- Equivalent to the annual power consumption of 216,000 households*

Joined ENEOS Group in 2022



*Calculated based on the average annual electricity consumption of 4,258kWh



Onshore wind



Solar PV

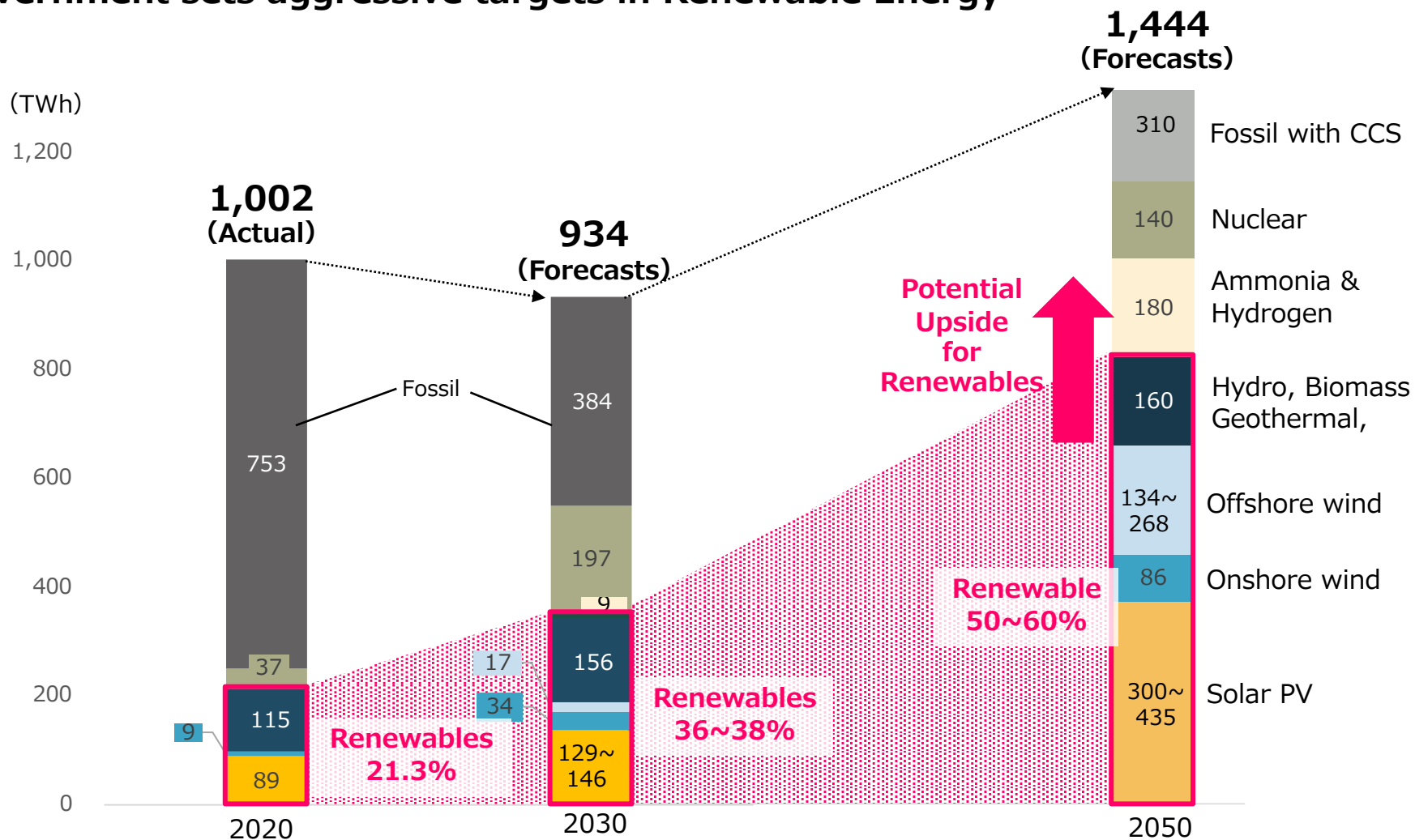


Biomass

Japan Energy Market

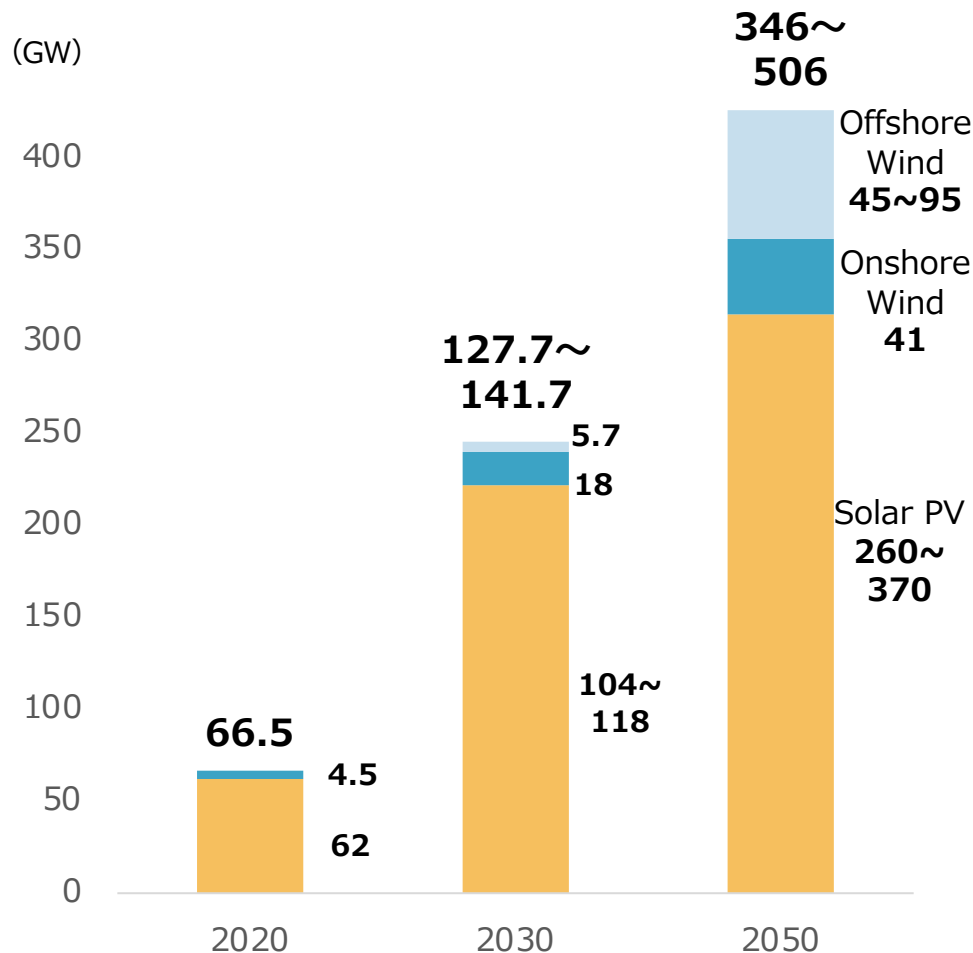
1. Power generation mix

Government sets aggressive targets in Renewable Energy



Source: Agency for Natural Resources and Energy

Government targets imply vast increase in Solar PV and Wind power capacity (x2 in 2030, x5-7 in 2050)



Source: Agency for Natural Resources and Energy

Towards 2030

- ▶ Solar PV leads the market
- ▶ Steady growth in Onshore wind
- ▶ Offshore wind stays under development

Towards 2050

- ▶ Solar PV continues to grow
- ▶ Offshore wind shows drastic growth
- ▶ Steady growth in Onshore wind

Business Challenges

**Continuous cost reduction
under “Grid Parity”**

**Business creation with
FIP (Feed-in Premium) scheme**

Expected policy enhancement

**Deregulation for
efficient use of land**

Unused
farmland

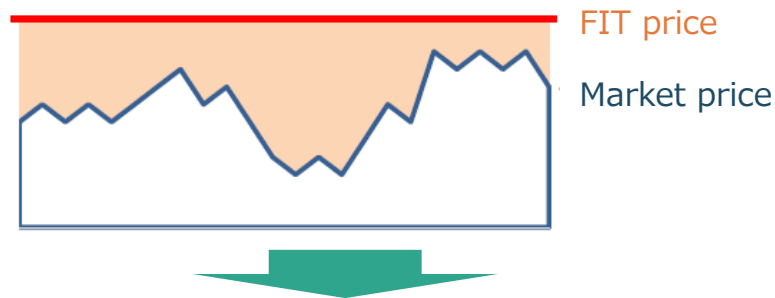
National
Forests

**Enhancement of
grid connection**

Market changes; from FIT to FIP

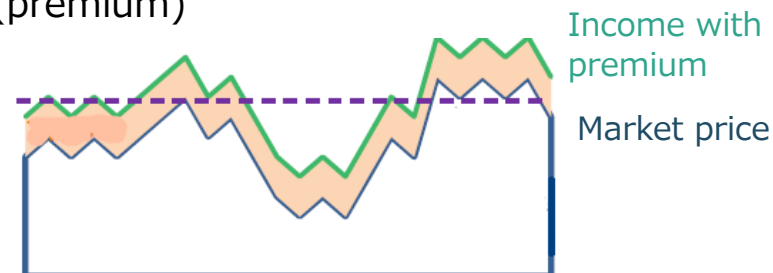
◆ FIT (Feed-in Tariff)

- Power to be sold to utility
- Secured fixed price for ~20 years



◆ FIP (Feed-in Premium)

- Power to be sold through the market or PPA
- Income volatiles but is subsidized (premium)



Business Development at JRE

◆ Solar PV + Power Storage

- A Plant that stores power in the daytime, sells in the evening when market price goes up



◆ Solar PV + Datacenter

- Additional revenue flow from datacenter usage



Thank you



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