

September 4, 2025

erex Co., Ltd.

Investment Decision for the First Grid-Scale Storage Battery Project
Development of a 2MW Output, 8MWh Storage Capacity Battery Storage Facility
in Kushima City, Miyazaki Prefecture

erex Co., Ltd. (Head office: Chuo-Ward, Tokyo; Representative Director and President: Hitoshi Honna; hereinafter referred to as "the Company") is pleased to announce that the Company has decided to make a new investment in grid-scale storage batteries (hereinafter referred to as "the Project") as part of its aggregation business, in order to contribute to the expansion of renewable energy adoption and the stabilization of electric power supply and demand. By operating these storage batteries in its own aggregation business, the Company will conduct profitable business operations and acquire know-how in storage battery operations.

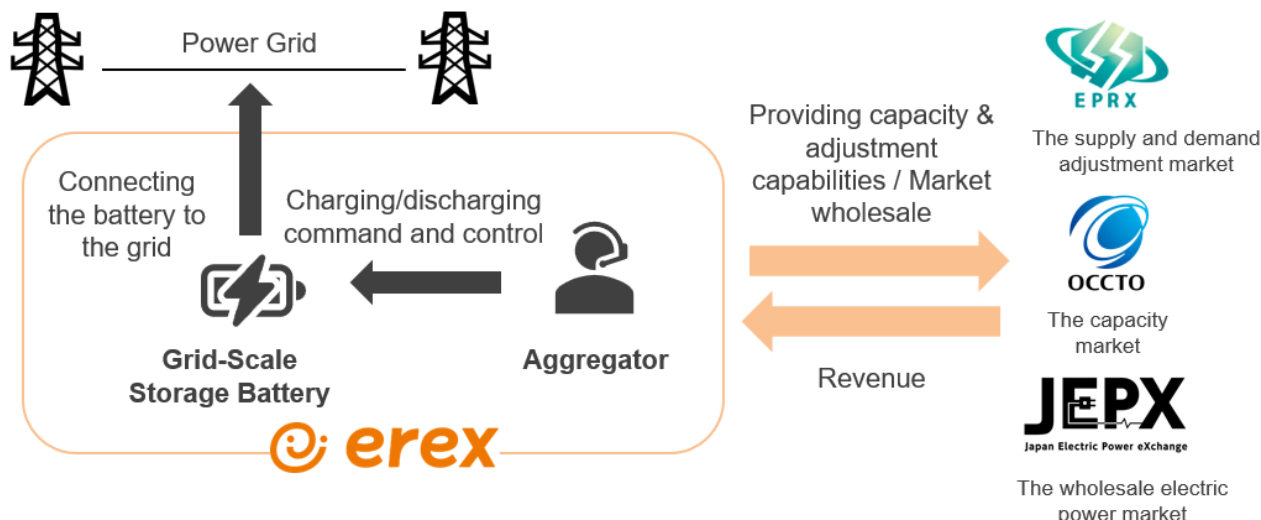
1. The Purpose of the Project

As disclosed in its June 9, 2025 announcement titled "Strategy for the Company's Aggregation Business", the Company is advancing studies on battery storage operations, renewable energy power source developments, and support for clients to utilize renewable energy assets owned by themselves. The Company aims to enhance business profitability through synergies between these aggregation operations and the Company's existing retail business.

Under these circumstances, the Company has decided to make a new investment in grid-scale storage batteries. The Project represents the Company's first grid-scale storage battery initiative and serves as a crucial milestone for building a track record to support future business developments and further facility expansion. Leveraging the trading expertise cultivated over more than 20 years since entering the electric power retail business, the Company will conduct operations through transactions across three electric power markets; the wholesale electric power market, the supply and demand adjustment market, and the capacity market.

The operations are scheduled to start in the 2Q of FY2026. Through the Project, the Company will promote contribution to grid stabilization, expansion of renewable energy business, and de-carbonized societies.

2. The Summary of the Project



The Company will connect storage batteries to the power grid to store surplus electric power during the day when solar power and other renewable energy sources generate a lot of electric power. The Company will discharge the electric power at night and during times of high demand to adjust the supply and demand balance. When the grid frequency is disrupted, the Company will stabilize the grid by instantly supplying/absorbing electric power.

In addition, based on supply and demand forecasts and control, the Company will charge (market purchase) during times when market prices are low and discharge (market sale) during times when market prices are high, aiming to generate revenues through transactions in three electric power markets (the wholesale electric power market, the supply and demand adjustment market, and the capacity market).

【Reference】

- Grid-scale batteries: Refer to storage batteries that are directly connected to the power grid (transmission and distribution network).
- Why are grid-scale batteries needed?: With the spread of natural fluctuating power sources such as solar and wind power, grid stabilization is required, including stable power supply, supply and demand adjustment, and frequency adjustment.

3. The Summary of the Order Contract

On September 4, 2025, the Company signed an order contract for grid-scale storage battery facility in Kushima City, Miyazaki Prefecture with Green Energy Plus Co., Ltd. (Head office: Suginami-Ward, Tokyo; Representative Director: Toshiyuki Takemura), a wholly owned subsidiary of Green Energy &



Company Co., Ltd. (Head office: Matsushige-Cho, Tokushima Prefecture; Representative Director and President: Takafumi Suzue). As a result, the Company will proceed with the development of a power storage facility with an output of 2MW and a storage capacity of 8MWh.

Planned Storage Battery Installation Location	Kushima City, Miyazaki Prefecture
Rated Output	1,998kW
Rated Capacity	8,128kWh
Battery Type	Lithium-Ion Battery (LFP)
Site Area	1,887 m ²
Operation Start Date	2Q of FY2026 (Planned)
The Company's Main Role	Storage Battery Operation and Control (Aggregator)

The Summary of the Order Contract Partner

Company Name	Green Energy Plus Co., Ltd.
Location	3F, Plus One Building, 3-34-2 Hamadayama, Suginami-ward, Tokyo
Incorporation	October 11, 2007
Capital	20 million yen
Representative	Toshiyuki Takemura, Representative Director
Business	Development and sales of GX green energy power generation facilities

The Parent Company of the Order Contract Partner

Company Name (Stock Code)	Green Energy & Company, Co., Ltd. (Stock Code: 1436)
Location	39-1 Nakagairaazagunme, Matsushige-Cho, Itano-Gun, Tokushima Prefecture
Incorporation	April 1, 2009
Capital	970 million yen (including capital reserves, as of April 30, 2024)
Representative	Takafumi Suzue, Representative Director and President
Business	Management of GX-related group companies and related operations

■ Contact

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