

May 16, 2024
PowerX, Inc.
Nomura Real Estate Development Co., Ltd.

PowerX to Provide 100% Renewable Energy to Two Nomura Real Estate's Office Buildings in Tokyo

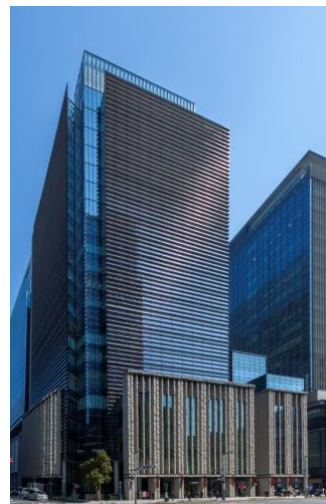
PowerX, Inc. (Headquarters:Minato-ku, Tokyo; President and CEO: Masahiro Ito; hereinafter "PowerX") and Nomura Real Estate Development Co., Ltd. (Headquarters:Shinjuku-ku, Tokyo; President and Representative Director : Daisaku Matsuo; hereinafter "Nomura Real Estate") have announced the signing of an agreement to introduce PowerX's battery-powered electricity supply service "X-PPA" to two of Nomura Real Estate's office buildings in Tokyo.

Starting from August 2024, the Nomura Real Estate Shiba Daimon Building (Minato-ku, Tokyo) and the Nihonbashi Muromachi Nomura Building (Chuo-ku, Tokyo), which have a combined annual power consumption of approximately 11 GWh, will transition to renewable energy with 100% additionality※

※The additional renewable energy refers to new renewable energy generation facilities that contribute to the overall increase in renewable energy supply.



Nomura Shibadaimon Building



Nihonbashi-Muromachi Nomura Building

With the revised technical requirements of the "RE100" initiative in October 2022, aiming for businesses to source 100% of their electricity from renewable energy, the demand for additional renewable energy has increased. However, challenges such as adjusting the supply and demand of solar power and the stable procurement of non-fossil certificates remain.

PowerX's "X-PPA" service combines wind and domestically-sourced biomass as base power sources with daytime solar power. It stores solar-generated electricity in batteries and supplies it as "nighttime solar power" during high-demand evening hours. This service provides optimal power for urban office buildings and commercial facilities, offering an economical and stable power supply while increasing the renewable energy ratio and supporting corporate decarbonization efforts.

The "X-PPA" electricity supply service will cover approximately 80% of the annual demand with renewable energy sources with additionality such as solar, biomass, and wind from power plants operating within the last 15 years, and "nighttime solar power" using storage batteries. The remaining 20% will be optimally sourced from the trading market. The environmental value of the electricity procured from the market will be supplemented with tracked non-fossil certificates from additional power plants, ensuring 100% of the supply is from additional renewable energy.

By introducing this service to the two office buildings with a combined annual consumption of approximately 11GWh, we will support Nomura Real Estate Group's RE100 compliance and meet the renewable energy needs of tenant companies, contributing to the expansion of renewable energy sources.

Based on the "Basic Agreement on Electricity Procurement" signed in November 2023, both companies will continue to collaborate on stable renewable energy supply and the use of next-generation storage battery technology, actively promoting initiatives towards a carbon-neutral society.

Property Overview

Building Name	Location	Property Owner
Nomura Real Estate Shiba Daimon Building	1-9-1 Shiba Daimon, Minato-ku, Tokyo	Nomura Real Estate Development Co., Ltd.
Nihonbashi Muromachi Nomura Building	2-4-3 Nihonbashi Muromachi, Chuo-ku, Tokyo	Nomura Real Estate Development Co., Ltd.

Initiatives for Renewable Energy by Both Companies

■Nomura Real Estate

Nomura Real Estate Group has established its sustainability policy, "Earth Pride" envisioning its desired state by 2050. One of the key challenges to be addressed by 2030 is achieving a decarbonized society. To this end, the group joined the international initiative "RE100" in January 2022, committing to sourcing 100% of its electricity from renewable energy by 2050. Ahead of this goal, the group aims to switch all its domestic leasing assets※2 to 100% renewable energy by the end of fiscal year 2023, leveraging the environmental value of solar power installed at its logistics facilities and tracked non-fossil certificates※3.

※2 Domestic leasing assets where Nomura Real Estate directly contracts electricity with power companies (including tenant usage). This excludes assets co-owned or shared with others, assets subject to sale or demolition, and common areas of some rental housing.

※3 The procurement of tracked non-fossil certificates is in process as of May 13, 2024.

■PowerX

PowerX is an energy company with the mission of "achieving the explosive spread of natural energy." Its main businesses include the manufacturing and sale of large-scale storage batteries, EV charging station services, the development and manufacturing of Battery Tankers, and the supply of electricity from renewable energy sources.

Its large-scale stationary storage battery "Mega Power" and the battery-buffered ultrafast EV charger "Hypercharger," are made and shipped from Tamano City, Okayama Prefecture, to customers throughout Japan. Additionally, its in-house factory, "Power Base," is soon set to commence operations of one of Japan's largest battery module manufacturing lines.

Company Overview

About Nomura Real Estate

- Company Name: Nomura Real Estate Development Co., Ltd.
- Established: April 15, 1957
- Representative: Daisaku Matsuo, President and Representative Director
- Location: 1-26-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo
- URL: <https://www.nomura-re.co.jp/english/>

About PowerX

- Company Name: PowerX, Inc.
- Established: March 22, 2021
- Representative: Masahiro Ito, President and CEO
- Location: Midtown Tower 43F, 9-7-1 Akasaka, Minato-ku, Tokyo
- URL: <https://power-x.jp/>

This material is an English translation of Japanese announcement made on May 13, 2024, by PowerX, Inc. and Nomura Real Estate Development Co., Ltd.