

16 May 2022

**Chiyoda Awarded Maintenance Contract
for the World's Largest Battery Power Storage System**

Chiyoda Corporation (Chiyoda) (TSE:6366; ISIN: JP3528600004) is pleased to announce that it has been awarded a contract from the North Hokkaido Wind Energy Transmission Corporation (Customer) to maintain the world's largest Battery Power Storage System (System) in Hokkaido prefecture, Japan. Details are as follows:

1. Customer : North Hokkaido Wind Energy Transmission Corporation.
2. Contract details : Maintenance of the storage battery system
3. Planned Service Location : Toyotomi-cho, Teshio-gun, Hokkaido prefecture
4. Contract period : April 2023 - March 2043 (20 years)

Summary

Chiyoda and the Customer have agreed to execute a twenty (20) year maintenance contract for the System, currently under construction for the Customer by Chiyoda. Under the terms of the agreement, Chiyoda will support the Customer's stable System operation by coordinating with equipment manufacturers and other parties on behalf of the Customer for all equipment and buildings that comprise the System, including storage batteries, Energy Management System (EMS) and the Power Conditioning System (PCS). The scope includes periodic maintenance of the System (excluding batteries), remote monitoring of the facility and emergency support in the event of an abnormality.

In placing the order, the Customer highlighted Chiyoda's engineering capabilities in proposing an efficient maintenance plan based on Chiyoda System Technology Corporation's over thirty (30) Japanese site knowledge and experience in photovoltaic power generation.

Although we are currently executing the engineering, procurement and construction (EPC) of the System for the Customer, this is the first time for Chiyoda to provide maintenance services, commencing following EPC completion, and we will execute the work utilizing our group strength. Chiyoda is also conducting other demonstrations for the Customer, including a study of optimal storage battery capacity (including output forecasting using AI), considering mitigation of output fluctuation and other factors.

Demand for energy storage systems, including storage batteries, is growing to enhance the stable introduction of variable renewable energy sources such as wind and solar power generation to improve coordination with local grid networks and respond to natural disasters. Through our multifaceted experience in the design, procurement, construction, demonstration and maintenance of battery power storage systems, Chiyoda continues to build on our knowledge and experience in this field and is actively working to achieve carbon neutrality through the social implementation of more advanced energy management systems.

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