

20 December 2023

PRESS RELEASE**Chiyoda Corporation and Technip Energies Awarded Feasibility Study
of Floating Offshore Wind Turbine Project for domestic developer in Japan**

Chiyoda Corporation (Chiyoda) (TSE:6366; ISIN: JP3528600004) is pleased to have been awarded a Feasibility Study (FS) contract by a Japanese domestic developer (Customer) to verify the feasibility of Floating Offshore Wind Turbine (FOWT) design and execution plan for specific sea area in Japan. Overview is as follows:

Overview

Chiyoda will plan to coordinate the entire project as the main contractor and plan the fabrication, transportation, storage, installation and supply chain of floater in Japan, and consider the compliance with Japanese regulations etc. which is being considered by Customer for the construction of a FOWT with Technip Energies.

Chiyoda and Technip Energies have built continuous and strong relationship through numerous natural gas projects over two decades and have a non-exclusive agreement to pursue the opportunity of FOWT project in Japan. Based on their strong relationship, Chiyoda and Technip Energies will utilize Technip Energies' proprietary semi-submersible floater technology for this project.

Technip Energies has delivered a high number of floating facilities in the energy industry. Their semi-submersible floating technology, such as INO™, is one of the most proven and they have numerous references in FOWT projects around the world especially in Europe and Korea. In complement, Chiyoda also has a lot of achievements of renewable energy and petrochemical and LNG terminal EPC projects in Japan and have been building up our knowledge since 2018 and have been awarded and/ or completed a number of works for projects of bottom-fixed Offshore Wind project in Japan such as Pre-FEED etc.. Chiyoda and Technip Energies believe that, by integrating the technology, skills and know-how of both companies, they can come up with a cost competitive and feasible execution plan to conduct the FOWT project.

Recently, building on the perspective of energy security stemming from the Ukraine crisis and the goal of achieving net-zero targets by 2050 based on the Paris Agreement, expectations are increasing for offshore wind as future main source of renewable energy in Japan. In particular, floating offshore wind is a very promising decarbonized power source which can rely on Japanese geographical advantages as a maritime nation. Chiyoda will accumulate knowledge in this field through practical experience in execution planning of floating structure construction,

procurement, transportation, wind turbine installation and project execution management, and will also actively work towards a net-zero society through the social implementation of safe and feasible FOWT projects.

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