

**Signing of Business Alliance Agreement Pertaining to the Co-development of
Grid-connected Battery Storage Station**

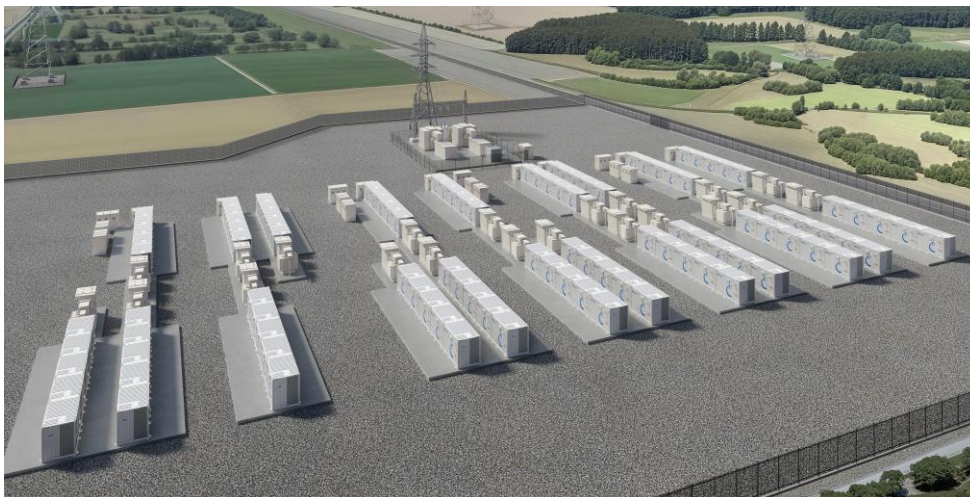
**~Aiming to Develop 1GW-scale of Energy Storage by Fusing the Knowledge of
an Electric Power Company and a Construction Company~**

June 22, 2026

Tokyo Electric Power Company Holdings, Inc.

Daiwa House Industry Co., Ltd.

Today, Tokyo Electric Power Company Holdings, Inc. (Head Office: Chiyoda-ku, Tokyo; President: Tomoaki Kobayakawa; hereinafter referred to as, “TEPCO HD”) and Daiwa House Industry Co., Ltd. (Head Office: Osaka City, Osaka; Representative Director and President: Hirotsugu Otomo; hereinafter referred to as, “Daiwa House”) signed a business alliance agreement pertaining to the co-development of the grid-connected battery storage station.



【Grid-connected battery storage station concept diagram】

In recent years, having the ability to balance power supply and demand for stability has become more important with increases in output fluctuations and curtailment caused by the expanded adoption of renewable energies. Furthermore, the Ministry of Economy, Trade and Industry’s “Battery and Power Industry Strategy” announced in June this year puts forth the goal of tripling the storage battery-related revenue of Japanese companies over the next 10 years, by 2035, thereby positioning storage batteries as a future growth industry and creating heightened expectations for the growth of related markets.

Under this situation, both companies seek to promote the development of assets that can be stably operated over the long-term in locations suitable for storage batteries, and build infrastructure that can effectively leverage renewable energies and provide a stable supply of power by combining the TEPCO Group’s knowledge about the procurement of storage batteries and the operation of storage battery stations with the know-how of Daiwa House pertaining to land development and construction.

With the target of developing the grid-connected battery storage station with a combined output of

1GW (1,000MW) and a capacity of 4GWh (4,000MWh)-scale throughout the nation by 2035, Daiwa House will be in charge of acquiring/developing the premises, and designing/constructing the facilities, while the TEPCO Group will procure the storage batteries, performing the electrical construction, and maintaining and operating the facilities. Management of the battery storage stations shall be handled by TEPCO Energy Partner, Inc., which can engage in market transactions and has a plenty and extensive experience cultivated over many years with balancing power supply and demand.

During the development of each battery storage station, allowing investment by outside investors is being considered and we plan to own the battery storage stations through a special purpose company established for that purpose.

Grid-connected battery storage station has been positioned as a growth industry by both companies that seek to contribute in the long run to stabilizing power supply and demand, and achieving a carbon neutral society by engaging in more projects that leverage our strengths.

<Comment from Masashi Nagasawa, Executive Vice President, TEPCO HD >

“As renewable energies are being used more as base load power sources, we believe that storage batteries are important infrastructure for maintaining stable power supply and demand since they can help to avoid output curtailment and provide balancing capacity. Furthermore, the Overview of the Fifth Comprehensive Special Business Plan that was approved in January this year also positions the development of grid-connected storage battery and operation of related facility as an important initiative.

To date, the TEPCO Group has deployed more than 100 NaS battery systems (1.2GWh [1,200MWh]) installations and has accumulated technological capability and operational know-how pertaining to storage batteries, while also cultivating knowledge over many years through the operation of large-scale pumped-storage hydroelectric power plants.*

It is highly significant that through this business alliance with Daiwa House, both companies shall leverage their strengths to promote the nationwide development of grid-connected battery storage station that can be operated stably over the long-term.

Going forward, this initiative shall serve as a starting point for expanding our grid-connected battery storage station business into a growth driver/revenue base while coordinating with various partners in accordance with the attributes of each project as we contribute to achieving a carbon neutral society by 2050.”

*Sodium sulfur battery. Large capacity storage battery that uses fine ceramics as electrolytes and has sodium on the negative electrode and sulfur on the positive.

<Comment from Keisuke Shimonishi, Representative Director and Senior Managing Executive Officer, Daiwa House>

“As renewable energies are used more for base load power sources and society becomes more electrified, storage batteries are important infrastructure for providing stable power supply and demand, and are indispensable for achieving a carbon neutral society. For us, battery storage station

business is an important initiative for achieving both solutions to social issues with improvements to corporate value.

To date, the Daiwa House Group has developed and managed over 700 renewable energy power stations producing more than 1GW (1,000MW), throughout the nation and has accumulated knowledge pertaining to the use of renewable energies and energy management as we aim to achieve a carbon neutral society by 2050.

We believe that being able to promote the development of grid-connected battery storage station that can be managed stably over the long-term by combining the premises development and construction capability of us with the storage battery procurement and operational know-how of the TEPCO HD through this business alliance is a highly significant initiative.

Going forward, this project initiative shall serve as a starting point for steadily growing our environmental energy business as we contribute to achieving a sustainable society.”