

ENDEAVOUR ENERGY AND TEPCO POWER GRID FORM STRATEGIC ALLIANCE TO DRIVE A CUSTOMER LED ENERGY TRANSITION AND CLIMATE CHANGE INITIATIVES

SYDNEY, NSW, 14 January 2025: Endeavour Energy and Tokyo Electric Power Company (TEPCO) Power Grid today signed a Memorandum of Understanding (MoU) to collaborate on bold initiatives that accelerate the energy transition and tackle climate change to deliver greater value to customers.

Under this strategic alliance, Endeavour Energy will leverage its operational know-how in distribution networks within the Australian market and its experience with the integration of distributed and customer energy resources to provide TEPCO Power Grid with a flexible energy supply model tailored to customer needs; while TEPCO Power Grid will leverage its advanced network management technologies and knowledge of resilience design, cultivated in Japan, to offer Endeavour Energy advanced network infrastructure capable of adapting to climate change. Both parties will work together to solve specific issues in mutually agreed-upon areas and will regularly review progress.

Endeavour Energy CEO Guy Chalkley said, "As the electricity company transforming some of Australia's fastest-growing regions, we're excited about the opportunities of collaborating with the largest electric utility in Japan, and one of the largest in the world. There is much we can learn from each other to enhance the services we provide and deliver greater value to our customers. While our networks and customer bases are distinct, this is an invaluable opportunity to exchange diverse perspectives, experiences, and technical expertise on many of the shared challenges we face.

"By combining Endeavour Energy's strengths in electricity distribution and renewable energy integration with TEPCO's deep knowledge of network resilience and asset management, we can drive innovative new initiatives to enhance the efficiency and sustainability of our networks. TEPCO's commitment to sustainability and customer-focused solutions aligns perfectly with our long-term strategy, and we're excited to achieve meaningful results together," Guy concluded.

Kazuhiko Shiba, Member of the Board and Managing Executive Officer, TEPCO Power Grid Inc. said, "We are extremely honoured to have signed this Memorandum of Understanding and look forward to being able to contribute to the creation of a sustainable energy society through this cooperative agreement with Endeavour Energy, which plays a vital role in rapidly growing regions in Australia.

While leveraging the strengths of both companies, I am certain that will be able to boost network efficiency, improve resilience, and promote the use of renewable energy, thereby providing more valuable services to our customers in both nations.

Furthermore, as we address climate change by transitioning to a carbon-neutral society, we believe that diverse and global collaboration will be ever more important and am therefore proud to be able to take on the challenge of creating a sustainable future with Endeavour Energy at our side."

The engagement officially began with a signing ceremony in January 2025, and both companies are eager to explore the numerous opportunities this collaboration will present.

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Background

About Endeavour Energy

Endeavour Energy is one of Australia's most efficient electricity distribution networks, powering NSW's fastest growing economies and sustaining the jobs and lifestyles of 2.7 million Australians, living, and working in Sydney's Greater West.

Since 1890, we have expanded our footprint to be at the forefront of Australia's energy industry in integrating traditional and renewable energy sources to deliver a smarter, cleaner, affordable and more reliable energy system, with clear commitments and pathways to creating sustainable value for customers and communities. Endeavour Energy is committed to decarbonising the grid by 2035. Our mission is to leverage the latest technology and data to plan the grid of tomorrow where batteries, microgrids and solar integrate seamlessly with the traditional distribution network to power communities for a brighter future.

About TEPCO Power Grid

TEPCO Power Grid has extensive knowledge and experience in the planning, design, construction, maintenance, and operation of transmission and substation facilities within Japan. The company has a proven track record of owning and operating power networks while maintaining world-class quality and high supply reliability.

Additionally, TEPCO Power Grid has undertaken multiple projects in the power sector overseas. By fully leveraging the extensive knowledge and experience gained from domestic and international electric utility projects, TEPCO Power Grid is committed to contributing to the achievement of stable and sustainable power supply and the realization of a carbon-neutral society.

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From Left Endeavour Energy Chief Executive Officer Guy Chalkley and TEPCO Power Grid Member of the Board and Managing Executive Officer Kazuhiko Shiba



From left, Endeavour Energy General Manager Safety & Operations David Campbell, Endeavour Energy Chief Data, People & Sustainability Officer Melissa Irwin, Endeavour Energy General Manager of Business Services Rob St Clair, Endeavour Energy Chief Executive Officer Guy Chalkley, TEPCO Power Grid, Member of the Board and Managing Executive Officer Kazuhiko Shiba, TEPCO Power Grid Oversea development office Manager Kimikazu Toda, Endeavour Energy Chief Financial Officer Françoise Merit, Endeavour Energy General Manager Future Grid & Asset Management Colin Crisafulli