Business Strategy by Headquarters

Circular Society Platform Headquarters

We are developing infrastructure to supply sustainably generated electricity and energy, providing solutions to environmental challenges such as realizing a circular and low-carbon society. We are participants in schemes to supply customers with electricity from solar and other sources through corporate PPAs and other means. We are also expanding into new fields, such as provision of environmental value and the grid storage battery businesses.

Managing Executive Officer
Chief of lCircular Society Platform Headquarters
Kazuomi Funakawa

Strengths

- Mizuho Group/Marubeni Corporation customer base, intellectual capital covering information and solutions
- Well-distributed power plant portfolio (about 2,400 locations)
- A diverse approach that includes not only the FIT scheme but also bilateral contracts such as corporate PPAs and provision of environmental value using the FIP system

Growth Strategy and Progress of the Medium-term Management Plan 2025

Overview of the Medium-term Management Plan

Our Group aims to possess 1 GW of renewable energy-related facility capacity by the end of FY2025. Building on this foundation, we will supply renewable energy-derived electricity not only to existing customers of the Mizuho Financial Group but also to various stakeholders that make up the circular economy. This will allow us to contribute comprehensively to the realization of a carbon-neutral society throughout the entire product lifecycle, from manufacturing and use to post-use recycling, and across all customer-related economic activities such as customer service provision. In addition, we will promote our grid storage battery-related businesses, which play a role in stably supplying and adjusting electricity.

Progress of the Medium-term Management Plan

We continue to expand our capacity for renewable energy facilities and will continuously pursue the necessary actions to achieve the 1 GW target.
As noted in the Business Topics section, we are steadily building results that contribute to the advancement of the Medium-term Management Plan 2025, including renewable energy supply to customers and grid storage battery-related businesses.

Future growth strategy

We will secure renewable energy-related facility capacity and establish a solid foundation for expanding related businesses. Furthermore, we will promote the construction of a supply chain centered on power generation, including entry into the storage business domain that balances supply and demand between generation and consumption.

Fiscal 2024 review

- In April 2024, ML Power Company, Limited, a renewable energy business company, began operations as a consolidated company,strengthening its initiatives.
- We entered new business domains such as environmental value provision and grid storage projects.

Business Risk and Mitigation

Power plants are suffering increasing damage due to natural disasters and theft of power cables. We will structure our portfolio with different geographic and other risks, and carefully assess these risks.
As the number of variable renewable energy power plants increases, the risk of output control under the FIT scheme has also grown. We will appropriately address these risks by converting existing power plants to the FIP scheme, promoting grid storage projects, and conducting thorough due diligence at the project stage.

Business Topics

Conclusion of a Corporate PPA (Virtual PPA) Agreement utilizing the FIP Scheme

In October 2024, our Group concluded a virtual PPA agreement with Nippon Steel Kowa Real Estate Co., Ltd.
Under this agreement, ML Power Company, Limited newly obtained business certification under the FIP scheme for power plants it owns and operates under the FIT scheme, and supplies environmental value to Nippon Steel Kowa Real Estate Co., Ltd.
Our Group will continue to actively promote initiatives that maximize and deliver the environmental value of our power plants to customers.

Commencement of commercial operation at Yatogo Storage Power Station

In March 2025, our Group began commercial operation of the Yatogo Storage Power Station under "Bando Chikudensho No. 1 LLC," established jointly with Tohoku Electric Power Co., Inc., to promote renewable energy deployment and stabilize electricity supply and demand as part of a "grid storage battery business."
Going forward, the large-scale storage batteries installed at the Yatogo Power Station will be charged and discharged in response to surplus or shortfalls in renewable energy generation, thereby stabilizing electricity supply and demand, promoting more effective use of renewable energy, and generating revenue through power trading using storage batteries.

Acquisition of 31 rooftop high-voltage solar power plants in Japan

In May 2025, our Group acquired 31 rooftop high-voltage solar power projects in Japan, in line with government-promoted initiatives.
As suitable locations for power plants become increasingly limited, our Group will continue promoting on-site solar power generation projects to maximize the deployment of renewable energy.