

June 5, 2023
Meidensha Corporation

To members of the media

Meiden joins the GX League of the Ministry of Economy, Trade and Industry

Meidensha Corporation (Meiden) has taken part in the Ministry of Economy, Trade and Industry's GX League, which will start its activities in earnest in fiscal 2023.

The GX League is taking on the challenge of accelerating green transformation (GX) for realizing carbon neutrality by 2050 at a time of rapid social transformation. It also serves as a force to facilitate collaboration between government agencies, academic institutions and a group of corporations aiming to achieve sustainable growth in society now and in the future. This group of corporations constitutes the GX League.

The Meiden Group regards carbon neutrality and wellbeing as values it should provide. It aims to be a sustainability partner under its vision of creating a society it wants to realize. It is thus committed to helping realize decarbonized society by offering products, business projects and solutions.

The Group is also aiming to achieve carbon neutrality, or net zero, in its business activities by 2050. In the medium term, the Group has set the targets of cutting greenhouse gas emissions associated with business activities (Scope 1 and 2) by 30 percent in fiscal 2030 (compared with fiscal 2019), and those during the products' use (Category 11, Scope 3) by 15 percent*. It has been making serious efforts to attain those goals. Believing that the vision and direction it is taking are in line with the purposes of the GX League, the Group decided to endorse the GX League Basic Concept in 2022, and officially joined it on June 5.

The Meiden Group launched a project in April 2023 to expand the sales of eco-friendly green products as a new initiative to tackling GX. In this project, the Group has proposed a package of the following three products with special features called "high voltage products for GX." The package is designed to helping attain decarbonization in clients' business activities and society as a whole.

1. Eco C-GIS (cubicle type gas insulated switches)) adopting dry air insulation and completely eliminating the use of sulfur hexafluoride (SF₆) gas
2. Eco Transformer using plant-derived ester oil for insulation, eliminating the use of mineral oil derived from petroleum
3. Eco Distribution Board, which is paint-free, and which prevents atmospheric pollution caused by chemical substances and thus helps facilitate resource circulation

In addition to the project, the Group is accelerating efforts to realize carbon neutrality through such undertakings as the use of renewable energy (solar, wind and hydraulic powers, etc.) and improving products' energy-saving capability by making them more efficient.

The Meiden Group will continue to be a company that supports social infrastructure in the years to come and that will set bold challenges to create new value, while maintaining its corporate DNA of sincerely making social contributions to help realize a more affluent and comfortable society.

About GX League Basic Concept (Ministry of Economy, Trade and Industry)

https://www.meti.go.jp/policy/energy_environment/global_warming/GX-league/gx-league.html

*These targets have been recognized as being in line with the stipulations of the Paris Agreement by Science-Based Targets Initiative and obtained SBT certification in April 2021.

https://www.meidensha.com/news/news_03/news_03_01/1236815_3190.html