

February 27, 2023

To whom it may concern

|                         |  |
|-------------------------|--|
| Company Name:           | Meidensha Corporation  |
| Stock Code:             | 6508 (TSE Prime Market, NSE Premier Market)  |
| Name of Representative: | Takeshi Miida, President   |
| Contact:                | Takashi Mochizuki,<br>General Manager,<br>Corporate Communication Promotion Division<br>Tel: +81-3-6420-8100 |

### **Notification of the postponement of wind power station renewal**

In a press release of December 27, 2021, entitled “Notice of investment in wind power station renewal,” Meidensha Corporation (“the company”) provided notification to the effect that M Winds Hachiryu Co., Ltd., a consolidated sub-subsubsidiary of the company, would invest in replacement facilities for the Hachiryu Wind Power Station in Mitanecho, Akita Prefecture. On February 27, 2023, the Board of Directors of the company resolved to postpone this program of renewal, as notified below.

#### **1. Background to postponement of investment**

Under its Medium-term Management Plan 2024, the company is focusing on business related to renewable energy in order to promote sustainability (ESG) management and help achieve carbon neutrality, and had planned to begin replacing facilities at the wind power station it owns in Akita Prefecture in April 2023.

However, as well as the depreciation of the yen and increases in the cost of facilities, materials, and construction, in response to further increases in demand for renewable energy, soaring energy prices and other changes in the environment, we judge that the assumptions underpinning the investment plan have changed, and have reconsidered this program. Accordingly, although we judge that continuously operating the existing wind power facilities in order to develop technology and accumulate know-how will help enhance the company’s future corporate value, we have made the decision to postpone the renewal program until some time around January 2027, which is the expiry date of the current FIT (feed-in tariff) contract.

#### **2. Outlook**

The impact of this decision on the company’s consolidated results for the fiscal year ending in March 2023 will be negligible. In the event that matters that should be disclosed arise, we will announce them swiftly.

[Reference: Overview of previously planned investment in facilities (details of announcement of December 27, 2021)]

| Replacement of wind power generators at Hachiryu Wind Power Station |   |
|---|---|
| Investment amount   | Around ¥6 billion   |
| Purpose of investment   | To operate the facility for the sale of electricity under the feed-in tariff (FIT) system |
| Output generated by the facility                                    | 28,000kW (seven onshore wind power generators)  |
| Location  | Kamaya Minami, Mitanecho, Yamamoto-gun, Akita Prefecture                                  |
| Start of work   | Scheduled for April 2023  |
| Start of operation  | Scheduled for February 2025   |