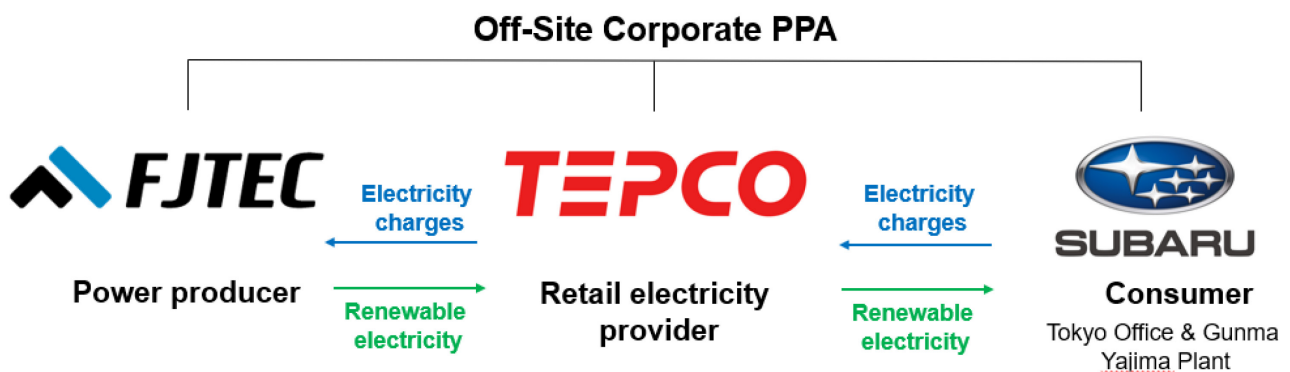


Subaru Signs Off-Site Corporate PPA for Use of Renewable Electricity

Tokyo, October 25, 2024 – Subaru Corporation has concluded an off-site corporate power purchase agreement (PPA^{*1}) with TEPCO Energy Partner, Inc. (TEPCO EP) and Fuji Technical Co., Ltd. (FJTEC).

Through this project, starting in February 2025 TEPCO EP will supply Subaru’s Tokyo Office with electricity generated from renewable energy at FJTEC’s solar power plant (installed capacity: approx. 4.1 MW). As a result, renewable electricity is set to account for 4.3 GWh, or around 14%, of the Tokyo Office’s annual electricity consumption, reducing CO₂ emissions by about 1,600 tons per year. In addition, on days when the Tokyo Office is not in operation, the surplus power will be utilized effectively by being supplied to the company’s Yajima Plant in Gunma.



Aiming to be carbon neutral by 2050, Subaru Group is striving to contribute to global decarbonization efforts with an interim goal of reducing CO₂ emissions at its plants and offices (scope 1 and 2) by 60% from 2016 levels by 2035.

To reduce electricity-related CO₂ emissions, the company has so far prioritized reducing power consumption and installing solar power facilities at Subaru sites. By the end of fiscal 2023, the Subaru Group’s installed solar capacity in Japan had surpassed 11 MW, generating approximately 12 GWh of renewable electricity and reducing CO₂ emissions by some 4,500 tons.

Subaru will continue working to expand uptake of renewable electricity and promote stable, efficient use, as part of the company’s commitment to creating a sustainable society.

Subaru’s environment policies: <https://www.subaru.co.jp/en/outline/plan.html>

^{*1} Off-site corporate power purchase agreement (PPA): a long-term contract for renewable electricity generated at the facilities of a power producer to be supplied to a consumer via a retail electricity provider