



March 12, 2025

Dear Investors and Analysts;

Company Name	erex Co., Ltd.
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**Regarding the Adoption for the FY2025 “Subsidy for Projects That Support De-Carbonization and Energy Transition Technologies, etc. in Resource-Rich Countries”**

erex Co., Ltd. (hereinafter referred to as the “Company”) is pleased to announce that it was selected on March 11, 2025, by the Agency for Natural Resources and Energy of the Ministry of Economy, Trade and Industry as a planned recipient of FY2025 “Subsidy for Projects That Support De-Carbonization and Energy Transition Technologies, etc. in Resource-Rich Countries”, as follows.

This subsidy will support the biomass fuel co-firing test that the Company is considering at existing coal-fired power plants in Vietnam.

In Vietnam, electricity demand is currently growing at an annual rate of about 10%. This has led to an increase in fossil fuel imports, making improvement of energy self-sufficiency an issue. Vietnam has also announced that it aims to become carbon neutral by 2050. In this context, as one of the policies to address the transition from coal-fired power generation, it has been suggested that biomass fuel co-firing be implemented, which can achieve both de-carbonization and improvement of energy self-sufficiency.

The Company has set out a vision for 2030 “To Become a Pioneer in the New Era of Electric Power with Renewable Energy at Its Core”. The Company will continue to contribute to the realization of a de-carbonized society by actively promoting businesses that utilize renewable energy, both in Japan and overseas, centering on the biomass power generation business.

For reference:

[https://www.enecho.meti.go.jp/appli/public\\_offer\\_result/2024/0311\\_03.html](https://www.enecho.meti.go.jp/appli/public_offer_result/2024/0311_03.html)