



JERA Renewables
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BOEM Pacific OCS Office
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Camarillo, CA 93010

To the members of the Bureau of Ocean Energy Management:

JERA Renewables NA, LLC (JERA or JERA Renewables) is pleased to offer the attached Proposal in response to the call issued by the BOEM on July 29, 2021. BOEM is seeking to solicit public input and industry interest on potential offshore wind energy development on areas adjacent to the Morro Bay Call Area previously identified in 2018. JERA did not participate in the process conducted in 2018. At this time, JERA is submitting the attached documentation to demonstrate our legal, technical, and financial capabilities, as set forth in 30 CFR 585.106 and 585.107(a) and (c). With this submission, JERA is please to identify its commercial interest in participating in future solicitations associated with this call area.

JERA Renewables is the US-based renewable energy development arm of JERA Co., Inc., a leading global energy infrastructure owner and operator of thermal, renewable energy, and battery energy storage systems. JERA Co., Inc. is a joint company established by Japan's largest utilities, TEPCO Fuel & Power, Inc. and Chubu Electric Power Company Inc., for renewable energy, battery storage, and fuel and power generation businesses. JERA Co., Inc. owns and operates 78 GW of generating assets globally, including 3.6 GW of assets in North America.

The JERA development team brings long-standing experience in developing, owning, and operating grid-connected power generation systems. Our collective expertise spans the full project lifecycle from site selection through construction and commercial operation, providing a seamless, low-risk approach to turnkey project execution. Our team has been active in power markets since 2001 with experience in the development of nearly 3.5 GW of operational renewable energy projects throughout the world. This experience includes nearly 1.5 GW of operational renewable projects and transmission assets in California.

Through this submission JERA demonstrates its ongoing commitment to play a crucial role is bringing the successful completion of off-shore wind power to the California market. By leveraging its role in the global energy markets and the deep relationships it has fostered in the offshore marketplace, JERA is conducting concentrated due diligence on what Project and partnerships it will bring to bear in the California marketplace. JERA looks forward to further action from the BOEM regarding the Morro Bay Call Area.

Sincerely,

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1. Legal Qualifications

1.1 Proposing Organization

JERA Renewables NA, LLC, the responding entity to this RFI, is the US-based renewable energy development arm of JERA Americas Inc. JERA Americas is the wholly-owned US-based subsidiary of JERA Co., Inc., an operating company established by two of Japan’s largest utilities, TEPCO Fuel & Power, Inc. and Chubu Electric Power Company Inc. JERA Co., Inc. focused on power generation, fuel, upstream and long-term LNG procurement & transportation businesses with subsidiaries involved in global development of renewable energy, battery storage, and fuel and power generation businesses. Today, JERA is a leading global energy infrastructure owner and operator and the world’s largest shipper and user of Liquefied Natural Gas (LNG) with over 70 years of operational history and a diverse global portfolio consisting of thermal, renewable energy, and battery energy storage systems. JERA owns and operates over 78 GW of generating assets globally.

JERA Renewables’ parent, JERA Americas, brings best-in-world expertise in development, origination, financing, and project ownership of power generating assets to the U.S. power markets. JERA Americas has 3.6 GW of assets in operation in North America and our team brings the experience of nearly 3.5 GW of operational utility-scale onshore and offshore wind, solar, and energy storage projects. JERA Renewables is headquartered in San Francisco, California and JERA Americas is headquartered in Houston, Texas.

JERA COMPANY BACKGROUND	
Parent Company	JERA Co., Inc.
Generation Capacity	78 Gigawatts
JERA Presence	Over 15 countries in Asia, Europe, North America
US Renewables HQ	San Francisco, CA

2. Technical Capabilities

2.1 Prior or Current Projects

JERA controls a diverse portfolio of renewable assets and investments across the globe. JERA has invested directly into assets as well as having made material investments in platforms to establish its role within the renewable industry. The portfolio has been designed to achieve material economic and environmental results, as well as to foster a foundation of knowledge transfer and the building of strong

industrial relationships. Such a design allows JERA to further scale its efforts across technologies and geographies. As a long-term owner and operator of its facilities, JERA approaches its investments and relationships from a very detailed and methodical approach to ensure the viability and integrity of its efforts.

JERA is currently pursuing aggressive growth in its global renewable portfolio by 2025. Offshore wind plays a large role in this growth. In addition, overall targets in the United States with a goal of having 3000-5000 MW of operational assets by 2030. The goal will be achieved both through greenfield development as well as through acquisition. JERA is technology agnostic and will look to optimize this portfolio through deployment of targeted wind, both on-shore and off-shore, solar, and storage assets. JERA will participate in markets throughout the United States leveraging its decades worth of experience in developing, commercializing, and financing Projects.

HISTORY OF JERA RENEWABLE ENERGY DEVELOPMENT	
JULY 2016	Succeeded to solar & wind IPP in Thailand from Chubu
FEBRUARY 2017	Investment in ReNew Power Ltd. In India
JANUARY 2019	Investment in Gunfleet Sands offshore wind farm
FEBRUARY 2019	Investment in Formosa 1 offshore wind farm in UK Investment in Zenobe Energy Ltd. In UK
JANUARY 2020	Establishment of US JERA Renewables team with goal to build large portfolio of onshore and offshore wind, solar, and storage assets Participation in Ocean Renewable Energy Action Coalition Announcement of plan for offshore wind farm projects in Akita Prefecture Investment in Formosa 2 offshore wind farm in Taiwan Announcement of joint development of Formosa 3 in Taiwan with Macquarie and EnBW
MAY 2021	Participation in World Forum Offshore Wind
JUNE 2021	Announcement of the establishment of an investment vehicle of floating offshore wind farm with ADEME and IDEOL
AUGUST 2021	Announcement of forming consortium with J-Power and Equinor to develop offshore wind farm projects off Akita Prefecture
SEPTEMBER 2021	Submission and public review of the planning phase EIS for Ishkari, Hokkaido Bay offshore wind farm construction project

The following sections provide project highlights of JERA’s offshore wind portfolio.

2.1.1 Gunfleet Sands, United Kingdom

In 2019, JERA acquired an equity interest in the Gunfleet Sands Offshore Wind Farm project off the coast of Essex County, the southeastern part of the United Kingdom. It consists of 48 fixed-bottom offshore wind power generators and began operations in April 2010.

Through its participation in the Gunfleet Sands Project, JERA has gained knowledge and experience in the commercialization, financing, and operation of offshore wind power generation.

GUNFLEET SANDS	
LOCATION	7km off the coast
CAPACITY	172.8 MW
WTG	Siemens (3.6 MW x 48)
FOUNDATION	Monopile, Water Depth: 0 ~14m
COD	Apr, 2010
SHAREHOLDERS	Orsted: 50.1% JERA: 24.94% DBJ: 24.95%

Building on JERA's strong conventional power experience, Gunfleet has allowed JERA to expand and develop its offshore capabilities in other markets. JERA is heavily involved in interface management of the project.

2.1.2 Formosa Portfolio, Taiwan

JERA followed its Gunfleet Sands investment with its participation in the Formosa Portfolio of Offshore Wind Projects in Taiwan. Developed and commercialized in multiple stages, the Formosa projects represent another successful series of investments for JERA. The Formosa Wind portfolio consists of three offshore-wind projects, both operational and in development, located off the coast of Taiwan. Formosa 1 and 2 represent a combined 504 MW with the Formosa II project scheduled to come online in 2021. The Formosa 3 is under development and has a total capacity potential of up to 2 GW. JERA is a minority partner in each phase, participating in the planning, development, project financing, and operation of the projects. In each phase, JERA was able to leverage its prior experience with its partners, including both Orsted and Siemens, to ensure successful development and operation.

Formosa 1, in operation since 2019, has been a very successful project since completing construction on time and on budget. This project helped JERA form deep relationships in the offshore segment and resulted in a transfer of institutional knowledge concerning the logistical and financial challenges of offshore wind. The Formosa 2 Project is on schedule and expected to reach COD by the end of 2021. The Formosa 2 project involved a financial consortium of 20 international and local Taiwanese institutions which completed NT\$62.4bn in project financing. The financing consortium behind the Formosa II project

comprises six local Taiwanese financial institutions and 14 international banks. Following the success of these two investments, JERA is anticipating its participation in the Formosa 3 Project has the potential to add material incremental MWs to the overall portfolio.

FORMOSA 1	
LOCATION	2.6km off the coast
CAPACITY	128 MW
WATER DEPTH	15-32m
WTG	Siemens Gamesa
FOUNDATION	Monopile
COD	Dec, 2019
SHAREHOLDERS	JERA: 32.5% Orsted: 35.0% Macquarie: 25.0% Swancor: 7.5%

FORMOSA 2	
LOCATION	4-10km off the coast
CAPACITY	376 MW
WATER DEPTH	35-55m
WTG	Siemens Gamesa
FOUNDATION	Jacket
COD	2021 (on target)
SHAREHOLDERS	JERA: 49.0% Macquarie: 26.0% Swancor: 25.0%

JERA is currently identifying the path forward with the third stage of this Portfolio:

FORMOSA 3	
LOCATION	35-60km off the coast
CAPACITY	2,004 MW
WATER DEPTH	20-48m
WTG	TBD
FOUNDATION	Jacket
COD	TBD
SHAREHOLDERS	JERA: 43.75% Macquarie: 31.25% EnBW: 25.0%

2.2 Additional Market Initiatives

In addition to the above active projects, JERA has also undertaken several overarching market activities to ensure it is at the forefront of ongoing efforts to continue to expand its role in offshore wind globally.

2.2.1 JERA, ADEME INVESTISSEMENT, and IDEOL Investment Vehicle

The investment vehicle between the three entities was established to develop commercial scale floating offshore wind projects. IDEOL is a leading company that has strength in the design and provision of solutions and business development for floating offshore wind. Its Damping Pool® technology has been adopted in Japan and France. Created in December 2018, ADEME INVESTISSEMENT aims to finance innovative infrastructure projects. ADEME INVESTISSEMENT is 100% held by the French State. The goal of the investment between JERA, ADEME, and IDEOL is to develop at least 2 GW of projects using IDEOL's patented Damping Pool technology.

The establishment of this investment vehicle will give JERA a strong base to expand its investments in geographies that will require Floating Foundations, as is the case in California. While early in its development, JERA believes maturing this effort has the potential to provide a strong technological advantage in its investments.

2.2.2 Participation in OREAC

In January 2020, JERA became the only Japanese company to participate in the "Ocean Renewable Energy Action Coalition" which consists of the world's leading companies in the offshore wind power generation business. This Coalition provides yet another strong avenue for JERA to pursue incremental developments and investments around the globe.

OCEAN RENEWABLE ENERGY ACTION COALITION (OREAC)	
ESTABLISHMENT	December 2019
BACKGROUND TO THE ESTABLISHMENT	Established to reduce the impact of climate change by promoting the sustainable development of renewable energy at sea, mainly through offshore wind generation
PURPOSE	Develop a 2050 vision outlining actions to be taken by industry, financial institutions, and governments to help scale offshore wind and contribute to global emissions reduction targets
ACTIVITY DESCRIPTION	<ul style="list-style-type: none">· In June 2020, OREAC announced its vision to develop 1,400 GW of offshore wind globally by 2050· In December 2020, it published a report "The Power of Our Ocean", which outlines the roadmap to achieve the above vision