



Press Release  
11<sup>th</sup> October 2016  
For Immediate Release

## **JERA to acquire EDF Trading's coal and freight business**

JERA Co., Inc. ("JERA") and EDF Trading Limited ("EDF Trading"), a wholly-owned subsidiary of EDF S.A., are pleased to announce the signing of a non-binding agreement for the acquisition of EDF Trading's coal and freight business by JERA Trading Singapore Pte Ltd ("JERA Trading Singapore"), a subsidiary of JERA.

JERA and EDF Trading have had a long standing coal optimisation and trading joint venture founded in 2008 (originally between Chubu Electric Power Company and EDF Trading, and subsequently succeeded to by JERA). This new agreement strengthens our relationship further by affirming the intention to combine EDF Trading's coal and freight expertise in the Atlantic Basin with JERA's footprint in Asia and the Pacific creating a truly global coal and freight trading business.

Subject to final agreement, EDF Trading's existing contractual agreement with JERA will be converted into a minority equity interest in JERA Trading Singapore. JERA Trading Singapore will also acquire 100% of the shares of EDF Trading Australia Pty Limited (which holds a 7.5% interest in the Narrabri coal mining joint venture in Australia) and 100% of the shares of Amstuw BV (which operates the Rietlanden coal terminal in the Netherlands). EDF Trading's coal and freight employees will transfer to JERA Trading Singapore.

Coal remains an important part of the fuel mix in the global energy markets and demand is expected to increase in Asia as it reduces in Europe. JERA will through the enhanced relationship with EDF Trading have the trading expertise and in-depth market knowledge to expand its Asian trading activities globally thereby strengthening its competitive procurement capability.

Discussions will continue towards a final agreement which is expected to be reached in December 2016.

For further information, please contact:

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### **About JERA**

JERA is an energy company with global reach that has strength in the entire energy supply chain, from participation in LNG and other fuel resource projects and fuel procurement, through fuel transportation to power generation. Established in 2015 as the equal joint venture of two major Japanese electric companies, Tokyo Electric Power Company and Chubu Electric Power Company, JERA's mission is to supply power and energy on a globally competitive basis, by effectively developing and managing its portfolio of energy chain assets and continuously optimizing its business.

### **About EDF Trading**

EDF Trading is a leader in the international wholesale energy markets. It manages a portfolio of assets which give it the ability to source, supply, transport, store, blend and convert physical commodities around the world. These capabilities enable EDF Trading to deliver essential asset optimisation services, risk management and wholesale market access to the EDF Group and its third party customers, helping them to realise the value inherent in their asset portfolios.

EDF Trading is active in the electricity, natural gas, LNG, LPG, coal and freight and environmental products markets. It is one of the largest wholesale market traders in Europe for power and gas and one of the leading marketers of gas and power in the US. Its subsidiary, EDF Energy Services is one of the main providers of generation services for power generation companies in the US and a leading US energy retailer for large commercial and industrial customers.

EDF Trading is a 100% owned subsidiary of EDF, the world's biggest electricity generator.

EDF Trading has around 950 employees with offices in the UK, Europe, Singapore, China, the United States and Canada.