

EMBARGOED PRESS RELEASE

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TEPCO Announces Strategic Investment in ELECTRIFY to Accelerate P2P Energy Trading

SINGAPORE and TOKYO, JAPAN, 1 November 2018 – TEPCO FRONTIER PARTNERS, LLC announced today that it has invested in ELECTRIFY. ELECTRIFY is Singapore’s first marketplace for electricity retail, established to address the need for transparency and efficiency against the backdrop of increasingly liberalized electricity markets in Asia.



TEPCO’s investment comes at a timely moment for ELECTRIFY, with the deployment of their alpha test of *Synergy* in October—a new, peer-to-peer energy trading platform that will allow prosumers (producers of electricity who are also consumers) to generate, store and trade surplus power with another user across the same power grid. It also positions ELECTRIFY and *Synergy* favourably amid Singapore’s Open Electricity Market (OEM), which will roll-out in phases nationwide from this month.

Following the completion of the alpha test in Singapore, *Synergy* is slated for public launch in early 2019. *Synergy* will be integrated into ELECTRIFY’s existing price comparison platform.

The collaboration opportunity between TEPCO and ELECTRIFY was made possible with TEPCO i-FRONTIERS and ICMG as the Corporate Open Innovation Partner. TEPCO i-FRONTIERS is an agent of TEPCO Energy Partner, the retailer of TEPCO, for development of new products. ICMG, through bridging the gap between large Japanese MNCs and small local startups, facilitates and accelerates the relationship and collaboration processes between parties involved.

“TEPCO maintains a fast pace while searching for possible collaborations with business partners, and rapidly conducts POC and customer value verification for the customers. Working with the team to adapt their technology for markets beyond Singapore, ELECTRIFY has proven itself to be a true contender in shaping the future of the Asian energy landscape,

leading the market with its innovative use of blockchain technology, speed to market and global innovation,” said Tadashi Tamura, President of TEPCO FRONTIER PARTNERS. “Amid a changing, more deregulated landscape, we look forward to bringing joint innovation to market and making a positive difference to communities.”

“With the Asia Pacific region undergoing a trend of market liberalisation and growing energy demand, ELECTRIFY is redefining the way energy is produced, sold, and consumed through *Synergy*, catalysing the creation of a liberalised economy for a sustainable energy future,” said Julius Tan, Chief Executive Officer and Co-Founder of Electrify.

“This funding from a leading industry giant such as TEPCO is a proof case of our abilities, and spurs us on to fulfil our vision of building an intelligent energy ecosystem not just in Singapore, but across Asia,” he added.

Capital Participation Scheme

