

March 22, 2022

Company Name: ENECHANGE Ltd.
Representative: Yohei Kiguchi, Representative Director and CEO
Ippei Arita, Representative Director and COO
(TSE Mothers Code No. 4169)
Inquiries: Takuya Sugimoto, Executive Officer / CFO
TEL: +81-3-6774-6709

Notice Concerning the Impact of Hope Energy's Bankruptcy Proceedings

On March 22, 2022, it was announced that it has decided to begin bankruptcy proceedings against Hope Energy, Inc. (hereinafter referred to as "Hope Energy") by the parent company, Hope, Inc. According to the announcement, Hope Energy's business performance has deteriorated due to the effects of rising electricity purchase prices, and the company has defaulted on its obligations. As a result, all consignment supply contracts with general transmission and distribution companies were terminated, and the company went into bankruptcy proceedings. The latest results ranked Hope Energy 14th* in terms of electricity sales.

*The Agency for Natural Resources and Energy, "Electricity Demand Performance" (sales volume (kWh) in November 2021)

1. Regarding the relationship between Hope Energy and ENECHANGE

Presently, ENECHANGE (hereinafter referred to as "the Company") has no business relationship with Hope Energy.

2. The Company's response

Although the impact of Hope Energy's bankruptcy on its customers is unclear at this moment, in order to provide correct and appropriate information to Hope Energy customers and to provide opportunities to customers who intend to switch their contracts from Hope Energy, the Company will set up the Hope Energy Consultation Desk.

In the past, the Company has opened a service desk for customers to provide appropriate information and support when new entrants have withdrawn their business.

3. Impact on the Company's business performance

Since the Company has no business relationship with Hope Energy, there is no direct impact on the Company's business performance. We will make timely disclosure if a material impact on the forecast is expected.