



## Notice Regarding Business Alliance Agreement with WP Energy

ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, Representative Director, President and CEO; hereinafter "ITOCHU ENEX") is pleased to announce that it has concluded a capital and business alliance agreement with WP Energy Public Company Limited (listed on the Stock Exchange of Thailand; hereinafter "WP") and has obtained part of its issued shares, with the goal of entering into the LP gas sales business and other new businesses in Thailand and neighboring countries.

WP is an LP gas distributor that has the second largest brand share in Thailand and in addition to its LP gas business operates restaurant, solar power generation and other businesses.

In January 2020, our group opened a representative office in Thailand (Bangkok) and has collected information on and investigated the markets of the LP gas and solar power generation businesses in Thailand and neighboring countries. WP is expanding its LP gas wholesale business to a retail sales business and is promoting the diversification of its business, including the implementation of renewable energy initiatives. After repeatedly negotiating with ITOCHU ENEX, which operates petroleum, gas, electricity, automobile sales and other businesses in Japan, WP and ITOCHU ENEX have signed an agreement.

WP has significant experience operating in Thailand. With WP as a partner, ITOCHU ENEX aims to establish a consistent LP gas supply chain spanning from the terminal (import) to the kitchen (home), leveraging the knowledge of both companies to jointly promote the LP gas business in Thailand, which is expected to see continued growth. In addition, both companies will utilize LP gas customer base and WP's networks in their consideration of renewable energy initiatives and expansion into neighboring countries.

Also, the ITOCHU ENEX Group has been involved in the industrial gas sales business in Indonesia since 2015 and the LP gas sales business in the Philippines since 2016. Leveraging the knowledge the Group has accumulated in Japan and other Asian countries, it will continue to expand its overseas businesses.

### Company Outline

Name: WP Energy Public Co., Ltd.

Address: 1 East Water Building 15th Floor, Vipavadeerangsit Soi 5, Vipavadeerangsit Road, Jomphol, Jatujak, Bangkok 10900

Representative: Chomkamol Poompanmoung

Capital: 518.5 million baht

Established: November 2014

Details of business: Sales and transportation of LP gas, solar power generation business, restaurant business, etc.

[Contact information for this release]

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