

February 6, 2024

## Investment in Gas Marketing and Trading Company in North America

Tokyo Gas Co., Ltd.

Tokyo Gas America Ltd.

Tokyo Gas Co., Ltd. ("Tokyo Gas") announced that Tokyo Gas America Ltd. ("Tokyo Gas America"), a wholly owned subsidiary of Tokyo Gas, has established two subsidiaries (TGAM Trading, LLC and TGARM Investment, LLC) in the United States in order to promote its gas marketing and trading (M&T) business in North America. Through the newly established subsidiaries, Tokyo Gas has reached an agreement to acquire a 49% equity interest in ARM Energy Trading, LLC, a natural gas M&T company in North America established by ARM Energy Holdings, LLC ("ARM").

The key strengths of ARM Energy Trading are its customer relationships and capabilities in natural gas procurement and sales. Through the investment to ARM Energy Trading, Tokyo Gas Group intends to expand its natural gas M&T business in North America, where demand for natural gas is expected to increase. This opportunity will accelerate the "strengthening of the overseas revenue base" set forth in the "Compass Transformation 23-25" medium-term management plan, and we aim to increase our profit through synergies with the shale gas business that Tokyo Gas Group is expanding in North America.

Tokyo Gas Group, in its management vision "Compass 2030", has committed to the "transformation of the LNG value chain" and "challenge of achieving net-zero CO2 emissions." We will build a business model that utilizes the capacity to respond to volatility in the energy market to stabilize our revenues, and accelerate efforts to achieve both decarbonization of society and economic growth through responsible implementation of transitions.

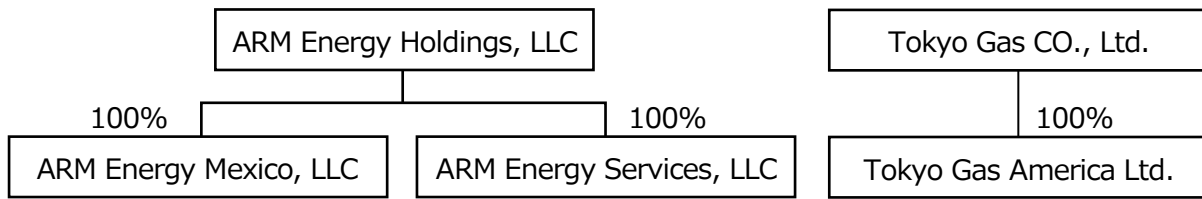
### Overview of ARM Energy Trading, LLC (after investment by Tokyo Gas)

Establishment	February 1, 2024 <sup>*1</sup> (Planned)
Head Office	Houston, Texas, USA.
Members and interest percentage	ARM Energy Holdings, LLC 51% TGARM Investment, LLC 49%
Main business	Natural gas marketing and trading in North America

\*1 Local time

<Investment Structure>

### Before investment



**After investment**

