



NEWS RELEASE

Apr 9, 2024

Rating and Investment Information, Inc. (R&I) has announced the following:

Tepco Power Grid, Inc. (Sec. Code: -)

[Assigned]

Shelf Registration Preliminary Rating: A-

RATIONALE:

Japanese only

R&I RATINGS:

ISSUER: Tepco Power Grid, Inc.

[Assigned]

	Issue Amount	Issue Period	Preliminary Rating
Shelf Registration (Bonds)	JPY 1,000,000 mn	Apr 9, 2024 - Apr 8, 2026	A-

[NOTE]

Issuer Rating: A- Rating Outlook: Stable

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 1, 2021]

Electricity [Dec 27, 2022]

R&I's Analytical Approach to Group Companies [Mar 8, 2022]

A preliminary rating is assigned when a provisional credit rating is needed for an individual obligation on which final terms have not been determined. A credit rating finally assigned may differ from the preliminary rating depending on, among others, the details of the actual contract of the individual obligation.

■Contact : Sales and Marketing Division, Customer Service Dept. TEL.+81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp
■Media Contact : Corporate Planning Dept. (Public Relations) TEL.+81-(0)3-6273-7273

Rating and Investment Information, Inc.

TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

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