



February 8, 2023

Tohoku Electric Power Co., Inc.

transcosmos inc.

Establishment of Tohoku Electric Power Transcosmos Management Partner Company, Incorporated

With the aim of streamlining back-office operations, Tohoku Electric Power and transcosmos establish a joint-company

Tohoku Electric Power Co., Inc. (Head Office: Sendai city, Miyagi prefecture, Japan; President and Representative Director: Kojiro Higuchi; Tohoku Electric Power) and transcosmos inc. (Headquarters: Toshima-ku, Tokyo, Japan; Representative Director, Co-Presidents: Koichi Iwami, Masaaki Muta; transcosmos) hereby announce that the two companies will establish a joint-company, Tohoku Electric Power Transcosmos Management Partner Company, Incorporated (NewCo) with the purpose of streamlining back-office operations at Tohoku Electric Power.

NewCo is scheduled to be established in April 2023, and will start operations in September the same year.

NewCo will act as a shared service center, consolidating Tohoku Electric Power's back-office operations including general affairs, human resources management and procurement, and will further enhance operational quality by combining the expertise that Tohoku Electric Power and transcosmos have accumulated over the years.

Tohoku Electric Power will also accelerate its initiatives toward increasing business efficiency to become a corporate group that achieves sustainable growth together with society, while transcosmos aims to expand its service portfolio and acquire new operational knowledge.

The two companies plan to set NewCo's headquarters in Sendai city, Miyagi prefecture. To achieve Tohoku Electric Power Group's management philosophy - Prosper with local communities – the two companies aim to deliver solution services such as sharing know-how in streamlining and standardizing back-office operations not only to Tohoku Electric Power's group companies, but also to other companies in the region in the future.

Through opening new business locations along with the establishment of NewCo, transcosmos will create job opportunities in the Tohoku region, thereby serving local communities in revitalizing and developing their society.

【NewCo Overview】

Company Name: Tohoku Electric Power Transcosmos Management Partner Company, Incorporated (Abbreviation: TETRA*)

*TETRA stands for Tohoku **E**lectric Power **T**ranscosmos Management Partner

Headquarters: Sendai city, Miyagi prefecture, Japan

Date of Foundation: April 3, 2023 (plan)



Capital: 300 million yen (capital: 150 million, capital reserve: 150 million yen)

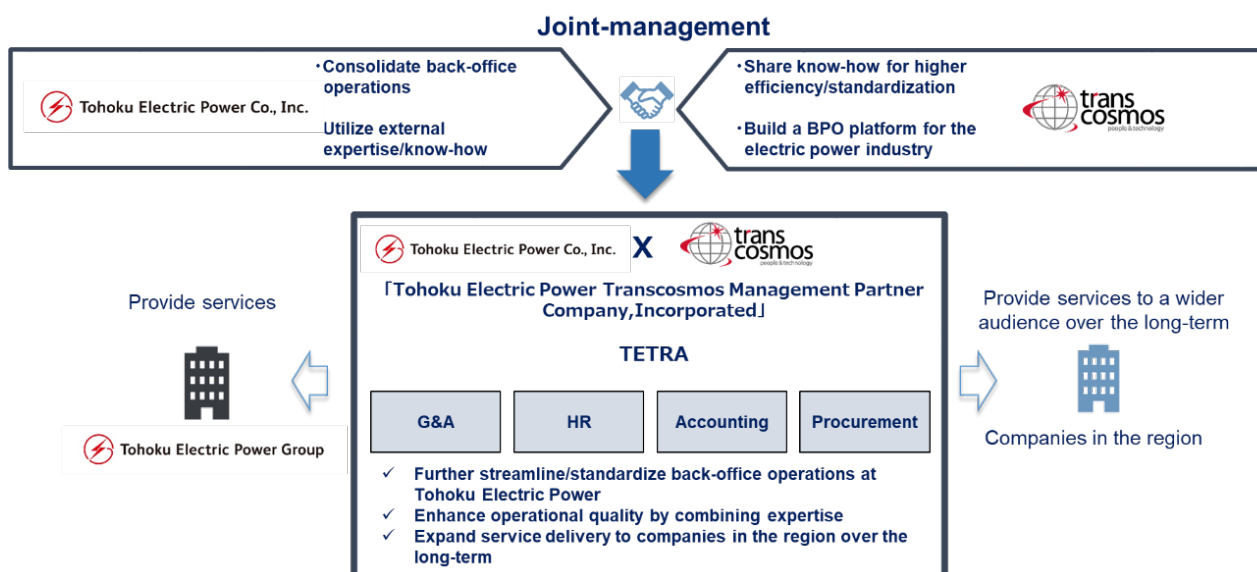
Shareholders: Tohoku Electric Power Co., Inc. 51%, transcosmos inc. 49%

Business: Outsourcing services for back-office functions including general affairs, human resources management, accounting, procurement, etc.

Consulting services for administrative operations

Operation Start Date: September 2023 (plan)

(Reference) NewCo services framework (for illustration purposes only)



<<Contact for Media Inquiries>>

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