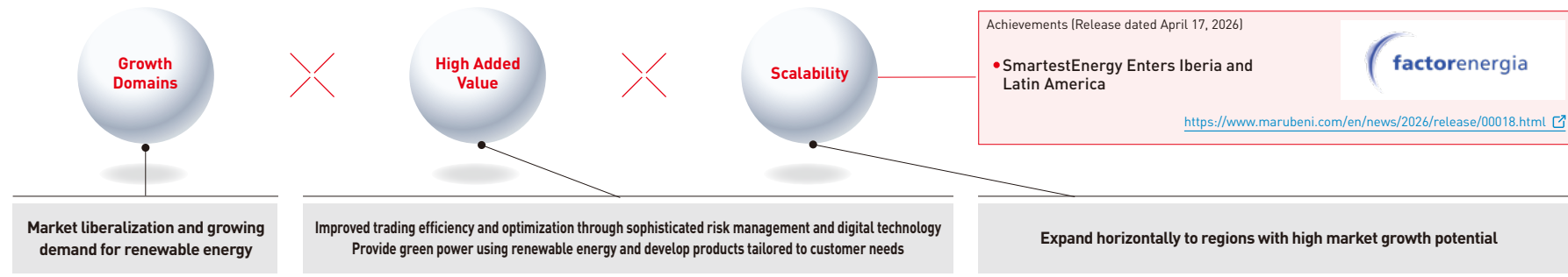


## CASE | 03

# Wholesale and Retail Power Trading Business

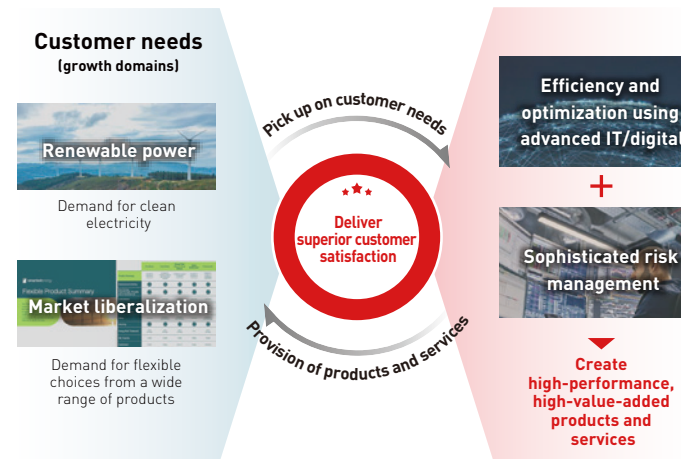
Ensuring a stable power supply worldwide by addressing distributed power generation, climate change, and cyber risks

Marubeni established SmartestEnergy Ltd. (SEL) in the U.K. in 2001, and leverages SEL's strengths in sophisticated risk management, green power supply and environmental certificate trading using renewable energy, and high-value-added products and services, to expand into Europe, the Americas, and Australia. In FY2025, Marubeni Power Trading Corporation was established through a joint investment by SEL and Marubeni Power Retail Corporation with the aim of launching a power trading business in Japan. We will continue to capture opportunities arising from the liberalization and decarbonization of the power market. Centered on our wholesale and retail power trading business, we will promote comprehensive energy management by combining this business with distributed power sources, storage batteries, and supply-demand balancing.



## SmartestEnergy's Value Proposition

- **Essential needs**  
Power (renewable energy and environmental certificates)
- **Initiatives to increase added value**

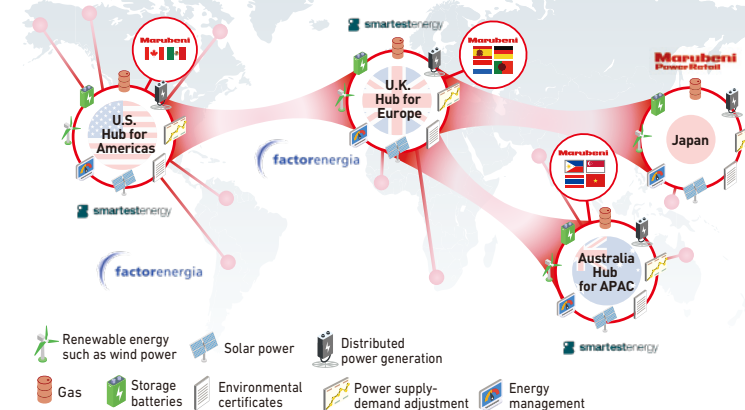


## Benefits for Customer

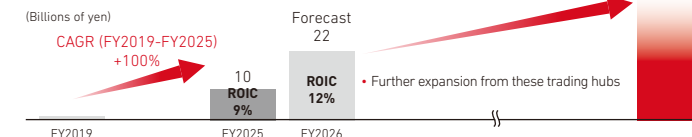
Flexibility and environmental value

## Scalability and Growth Plan

- Replicate successful business models and products in other regions, with customer satisfaction at the center
- Integrate our core wholesale and retail power trading business with other initiatives such as distributed power generation and energy management



## Adjusted Net Profit



## Section 3: Value Creation in Practice

Mid-Term Management Strategy GC2027

Message from the CSO

Business Investment Process

Roundtable Discussion among Members of Growth Investment Management Departments

## > Feature: Core Strategic Platform Businesses

Message from the CAO

Risk Management

Message from the CDIO

Digital and AI Strategy

Roundtable Discussion between the CHRO and U.S. and European HR Leaders

Human Resource Strategy

Section 1: Vision and Message from the President and CEO

Section 2: Value Creation at Marubeni

Section 3: Value Creation in Practice

Section 4: Governance and Sustainability Underpinning Sustainable Growth

Section 5: Business Portfolio

Section 6: Corporate Data