

New Renewable Energy Business

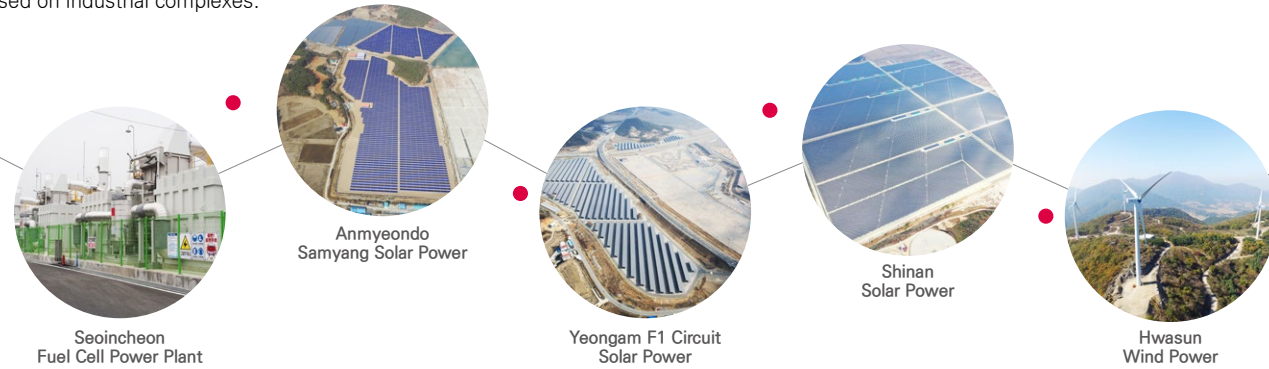
The new direction for the government's energy policy centered on the New Renewable Plan 3020 is becoming more visible. KOWEPO actively promoting new renewable energy projects to proactively respond to the emission trading scheme in accordance with international climate change agreements and fulfill the renewable portfolio standard (RPS) requirement.

Establish New Renewable Energy Roadmap 3025

As a public power generating enterprise, we actively contribute to the decarbonization, energy conversion in line with the government's policy. Korea Western Power Co., Ltd. is committed to the development of new renewable energy including solar and wind power along with fuel cell technology to meet our goal of supplying thermal power production of 17,949GWh, which is 27% of our total amount of projected production (48,678GWh) in 2030, from new renewable energy.

Resident-participating and region-customized large scale new renewable energy development

New renewable energy projects are aggressively promoted for efficient development of land and increase of resident acceptance. The 'Saemangeum District 2 99MW Land Photovoltaic Power Generation' project, which is a resident-participating and benefit sharing project, the 'Taeon Offshore Wind Power' project, which is the Chungcheong area's first 400MW power plant, and the 'Wando Jang Bogo Offshore Wind Power' project, which is the Jeonnam area's 400MW power plant are being developed. In addition, other projects in various fields are being promoted, including 'Haenanum Energy Fund' for small-scale solar power business operators and cooperation model for increasing fuel usage based on industrial complexes.



Digital New Deal and R&D

In order to proactively adapt to the fast-changing management environment such as the 4th Industrial Revolution and the energy paradigm shift, KOWEPO is growing into a future-oriented public energy enterprise through continuous preparations and R&D.

Realize Smart Power Plants

In order to realize the WP-Smart Plan in response to the 4th Industrial Revolution, KOWEPO is conducting a continuous work innovation including building M&D (maintenance and diagnostics) centers for big data-based power generation facilities, expanding areas that use drones such as new renewable energy facilities inspection, developing virtual training system and smart mobile inspection system.

Create a Bond of Sympathy for 4th Industrial Revolution and R&D in Five Core Technologies

KOWEPO is continuously providing seminars and symposiums to introduce the 4th industrial revolution progress, internet of things(IoT), artificial intelligence (AI) and augmented/virtual reality (AR/VR), elevating its capacity. And KOWEPO has established the 'Five Core Technology Development' roadmap, a mid to long-term technology development strategy to focus on expanding mid to long-term R&D investments and developing core technologies, focusing on research and development.

Leading Korean type gas turbine and integrated gasification combined cycle (IGCC) technology

For the localization of gas turbines introduced from abroad, more than 100 of which are currently under operation in Korea, we participate in national projects for high capacity and high efficiency gas turbine development. In addition, we have developed and are operating Korea's first Integrated Gasification Combined Cycle (IGCC) technology.



Realize Social Values

We are committed to fulfilling our corporate social responsibility (CSR) and being a good neighbor of the local community with the slogan "Happy energy, friendly neighbor." We will upgrade our social contribution activities, focusing on the activities to create shared values (CSV) and continue to lead positive cooperation with the community.



Establishing a win-win partnership with SMEs

- Improving capital liquidity for second-tier and below suppliers and small businesses through the vitalization of win-win payments (Accumulated issuance of KRW 1.5 trillion in 2020)
- Inducing and supporting long-term service of excellent personnel of SMEs and contributing to employment stabilization through the project "Youth Tomorrow Filling Deduction" (Supporting 119 workers as of 2020)
- Preventing the leakage of core technology and commercial confidentiality by carrying out an integrated technology protection service project (Cumulative support for 29 companies in 2020)
- Enhancing competitiveness through consulting and facility support for SME's innovations in manufacturing, production, and smart technology (Supported 290 companies in 2020)
- Leading the execution of shared growth by supporting the financial safety net of SMEs & small businesses who cooperate in overcoming the COVID-19 crisis (Supporting loan interest payments and contract fulfillment guarantee expenses)



Creation of regional community shared growth

- Promoting campaigns that support epidemic prevention and control through projects for overcoming the COVID-19 social disaster, supporting socially vulnerable groups and small businesses, and engaging in campaigns to ensure a healthful society such as curing "Corona Blue."
- Supporting specialists and emergency room personnel relocating to areas classified as a vulnerable region to improve the level of healthcare in regional communities
- Finding and supporting innovative activists making strenuous efforts to solve social problems by starting a "Changemaker" project in 2019
- Excellent university student mentors from across the nation support the improvement of self-directed learning of students in regions through the Seobu Gonggam Weepy School education sharing project
- Providing customized education services for supporting the healthy growth of at-risk & out-of-school adolescents through the Seobu Gonggam Dream UP education support project



Creation of sustainable jobs and support for youth employment and start-ups

- Creation of sustainable jobs / Improvement of employment quality & Enhancement of the social safety net
- Establishment of the private-public-academic-engineering cooperation system and joint promotion of regional innovative projects
- Acceleration of conversion to the digital/low carbon economy and the creation of jobs linked to the Korean version of the New Deal
- Support for youth employment and start-ups and operation of the leading talent training program
- Creation of social jobs customized for the inclusive growth of classes caring for the disabled/women/seniors



Western Power Community Service Corps activities

- Creation of a love-sharing fund through the voluntary participation of executives and employees
- Cheer-up mentoring program for fostering local talented human resources
- Seobu Gonggam Dream Beyond Dream (Specialized high schools/ Meister high schools career mentoring project)
- Seobu Gonggam Pink Box (Support project for women's goods)
- Sharing activities to care for socially vulnerable people



The global leader in eco-friendly energy opening a new era



Korea Western Power 2021



KOWEPO Vision 2030

We contribute to social development by creating safe and clean energy through continuous innovation

As a future-oriented "energy company," Korea Western Power Co., Ltd. presents itself a new strategic direction to become a global leader. Based on a 'Stable Profit Creation' from its key business sectors, it is growing into an eco-friendly global energy powerhouse through 'Expansion of New Growth Business'. By 'Eco-friendly & Stable Facility Operation' in response to an energy paradigm shift and 'Leading realization of Social Value', KOWEPO will fulfill its social duties as a public enterprise trusted by its people.



Vision

We contribute to social development by creating safe and clean energy through continuous innovation

Strategic Direction and Managerial Objective

Stable Profit Creation	Expansion of New Growth Business	Eco-friendly & Stable Facility Operation	Leading Realization of Social Value
<ul style="list-style-type: none"> Installed capacity of Domestic thermal power plants : 13,163MW Sales of Domestic thermal power plants : 5.3trillion won 	<ul style="list-style-type: none"> New & Renewable Energy generation : 5,286MW Sales of Overseas power generation : 1 trillion won Sales of New Business : 0.5 trillion won 	<ul style="list-style-type: none"> Reduction rate of Fine dust emission : 88% Reduction rate of Green house gas mission : 35% Industrial accident rate : 0% 	<ul style="list-style-type: none"> Community Satisfaction : 99points Job Creation : 7,550 Shared Growth Performance assessment : The Highest Grade Integrity Evaluation : 1st Grade

Core Value and Strategy Task

Passion for the Best	Challenge for Growth	Respect for Life & Safety	Trust based on Win-win Cooperation
<ul style="list-style-type: none"> Expanding the New thermal power plants at Right time to respond to Energy conversion Contiuing Innovation in Competitiveness of domestic thermal power plants Optimize Fuel procurement Portfolio Preventive & Efficient facility Reliability management 	<ul style="list-style-type: none"> Expansion of New & Renewable power source in Korea Effective growth of Overseas power generation business by Choice & Concentration Realization of Digital New-Deal growth through the business system innovation Perform commercialization of Green New-Deal new business 	<ul style="list-style-type: none"> Continued Strengthening of the method for Reducing pollutant emissions Leading Implementation of New Climate Change Regime The Creation of a Safety-first Industrial ecosystem Continuing Innovation in the safety management 	<ul style="list-style-type: none"> Expanding the scope of Win-win cooperation based on the unique brand Creating a Win-win economic ecosystem through Job creation & Localization Advanced Ethics management system & Integrity consciousness Implementing Trust management by Strengthening Communication, Participation & Respect for human right

Domestic Thermal Power



Taeon Thermal Power Complex Division

No. of Unit. **10**
Installed Capacity **6,100MW**

The largest thermal power complex in Korea, Taeon Division is a key power plant for KOWEPO accounting for about 57% of KOWEPO's total installed capacity with state-of-the-art automated control facility. Korea Western Power is realizing an environment-friendly power plant by reducing particulate matters through Korea's first cyclone type new technology of desulfurization and dust collection. As the mecca of thermal power, we have contributed to future growth by constructing Taeon IGCC (August 2016), Korea's first integrated gasification combined cycle, and Taeon Thermal Power Plant Units 9 & 10 (October 2016 & June 2017, respectively) with Korea's highest capacity.

Pyeongtaek Thermal Power Complex Division

No. of Unit. **5**
Installed Capacity **2,269MW**

As the largest hub power plant in the metropolitan area, Pyeongtaek Thermoelectric Power Plant contributes to the operations of the national electrical power system with stable power production. The quality power generated at Pyeongtaek is supplied mostly to the Greater Seoul area and used to stabilize power supply and maintain system frequency. Striving to contribute to the society through generating the best energy through harmony among people, technology and environment, Pyeongtaek Division will take on the challenge to be the new center to lead the looming age of the northwestern sea in the 21st century based on stable power generation and eco-friendly facility operation through securing trust for power facilities and reducing production cost.

Seoincheon Combined Cycle Power Complex Division

No. of Unit. **8**
Installed Capacity **1,800MW**

As a "Green" certified, environment-friendly power plant, we use LNG, a clean fuel, as the main fuel for lower emissions. We contribute to the stable operation of Korea's electrical power system with load follow operation and quick shut-down ability that actively responds to changing demands for electricity. Seo-incheon Thermoelectric power plant, which supplies heat to 100,000 households in Cheongna, Sinhyeon and Gimpo districts and operates 60.6MW of fuel cells and 1.2MW of solar power, will become Incheon's largest new renewable energy mecca. This clean power generation complex plays a pivotal role in supplying power to the metropolitan area.

Gunsan Combined Cycle Power Division

No. of Unit. **1**
Installed Capacity **718.4MW**

Gunsan Combined Cycle Power Division is an eco-friendly power plant using LNG as its fuel to account for 30% of power demands in the North Jeolla region. Though built in the middle of a populous city, it employs strict environment management and clean fuel, perfectly solving environmental concerns and contributing to the local economy. Gunsan Combined Cycle Power Division will continue to grow as a prop to the Saemangeum area which is surfacing as the economic center of Southeast Asia.

Overseas Business

In order to respond preemptively to the fast-changing management environment, KOWEPO is actively promoting projects outside Korea. Through expanding the existing foothold for growth such as securing a new platform to advance to global markets, KOWEPO is creating a diversified profit-generating structure for the future.

Export the world's best power generation and operation capabilities

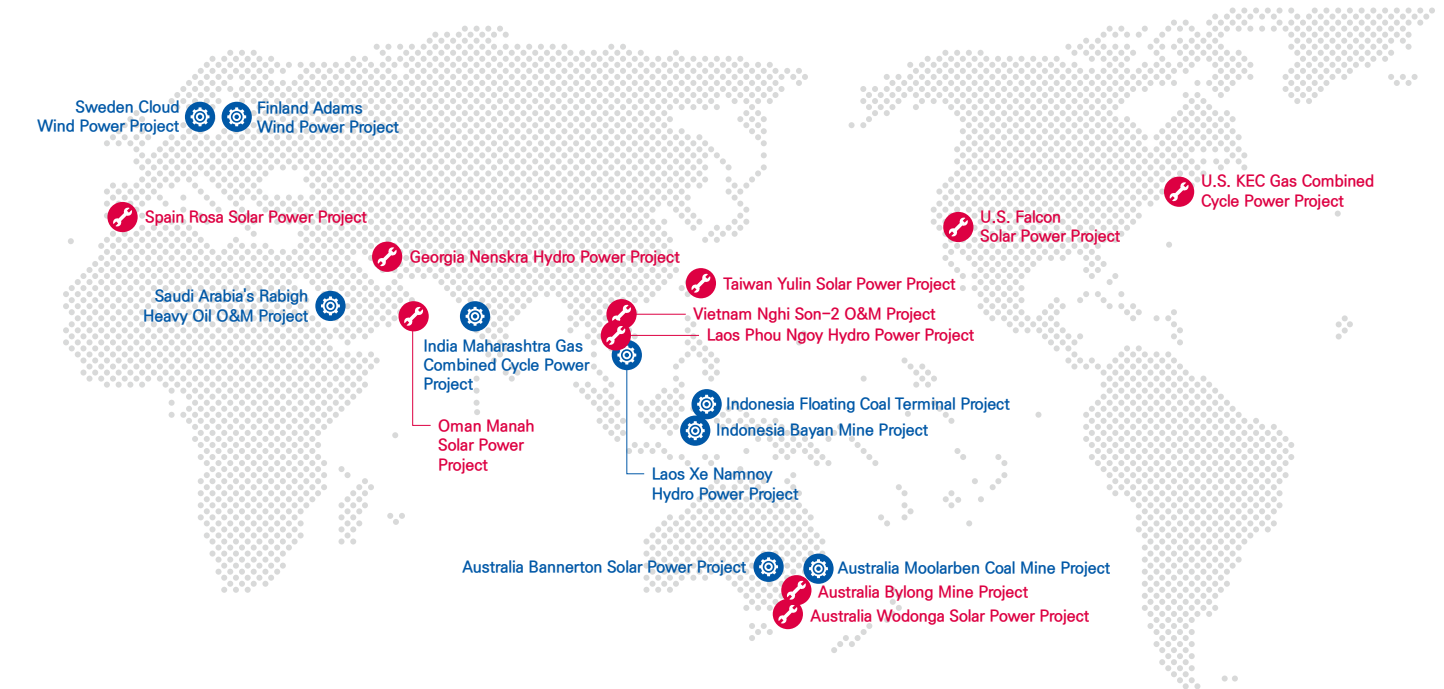
We focus on construction and operation of new power plants and operation & maintenance (O&M) business by analyzing the global power generation market based on our experience in operating the world's highest level power plants.

Leading ESG Management

We focus on eco-friendly complex & new renewable energy businesses in tandem with the trend of "coal phase-out" and strategically adopt joint overseas expansion with Korean companies.

Expansion of overseas business sales

Our sales volume is continuously increasing by developing and operating overseas businesses based in Europe, Southeast Asia, Australia and the US.



In operation

Laos Xe Namnoy Hydro Power Project	410MW
Indonesia Floating Coal Terminal Project	800 million tons/year
Indonesia Bayan Mine Project	3,000 million tons/year
Australia Bannerton Solar Power Project	110MW
Australia Moolarben Coal Mine Project	2,200 million tons/year
Sweden Cloud Wind Power Project	241MW
Finland Adams Wind Power Project	73.2MW
Saudi Arabia's Rabigh Heavy Oil O&M Project	1,320MW
India Maharashtra Gas Combined Cycle Power Project	388MW

In progress

Taiwan Yulin Solar Power Project	50MW
Vietnam Nghi Son-2 O&M Project	1,200MW
Laos Phou Ngoy Hydro Power Project	728MW
Australia Wodonga Solar Power Project	75MW
Australia Bylong Mine Project	360 million tons/year
U.S. Falcon Solar Power Project	678MW
U.S. KEC Gas Combined Cycle Power Project	632MW
Spain Rosa Solar Power Project	150MW
Georgia Nenskra Hydro Power Project	280MW
Oman Manah Solar Power Project	500MW