



# Investor Presentation

May 2021



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# I. Company profile

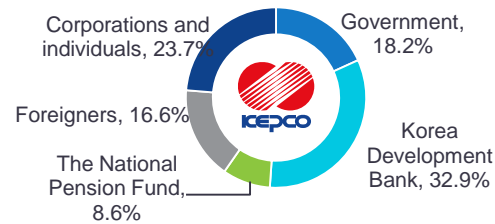


## KEPCO profile

As of Dec.2020

	Company name	Korea Electric Power Corporation ("KEPCO")									
	Date of establishment	January 26, 1898									
	Address	55, Jeollyeok-ro (120, Bitgaram-dong), Naju-si, Jeollanam-do, 58322, Republic of Korea									
	CEO	JongKap KIM									
	Areas of businesses	Power resource development, R&D, electric power generation, transmission, substations, distribution and sale, overseas business, etc.									
	Status of listed stocks	Paid-in capital of KRW 4.1 trillion (USD 3.5 billion)									
		Domestic stocks of 96%	ADR (American Depository Receipts) of 4%								
		<table border="1"> <tr> <td>Exchange market</td> <td>KRX (Korea Exchange)</td> </tr> <tr> <td>Listed date</td> <td>August 1989 (Stock Code : 015760)</td> </tr> </table>	Exchange market	KRX (Korea Exchange)	Listed date	August 1989 (Stock Code : 015760)	<table border="1"> <tr> <td>Exchange market</td> <td>NYSE (New York Stock Exchange)</td> </tr> <tr> <td>Listed date</td> <td>October 27, 1994 (Stock Code : KEP)</td> </tr> </table>	Exchange market	NYSE (New York Stock Exchange)	Listed date	October 27, 1994 (Stock Code : KEP)
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Shareholders  
(As of December 31,2020)

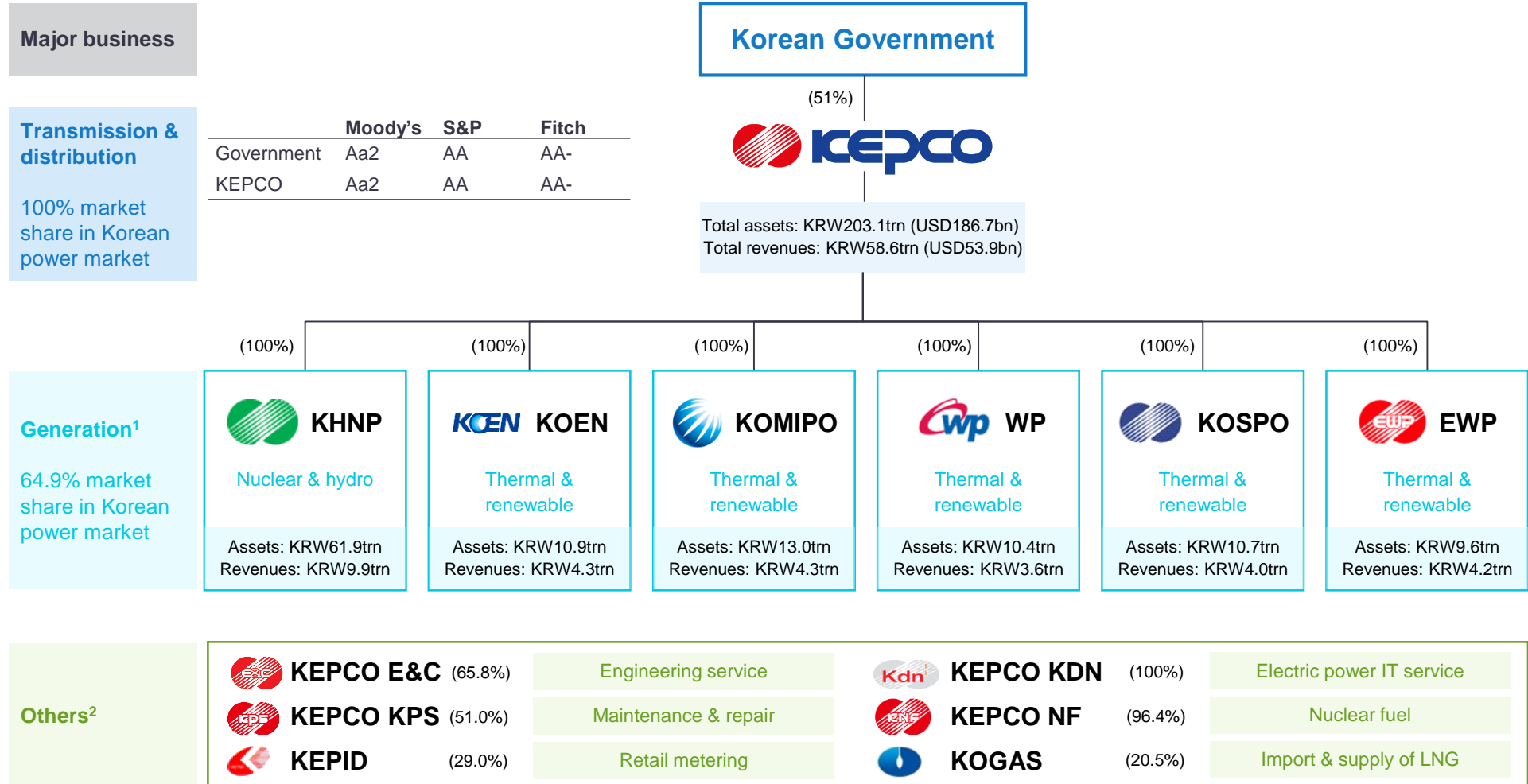


**641,964,077**  
shares in total

<p>Total assets (Consolidated)</p> <hr/> <p>KRW <b>203.1</b> trillion (\$186.7 billion)</p>	<p>Sales amount (Consolidated)</p> <hr/> <p>KRW <b>58.6</b> trillion (\$53.9 billion)</p>
<p>Number of employees (including GENCO)</p> <hr/> <p><b>48,417</b></p>	<p>Power sales volume</p> <hr/> <p><b>513,622</b> GWh</p>

# Dominant player in Korea

Monopolistic position in the generation, transmission and distribution of electricity in Korea



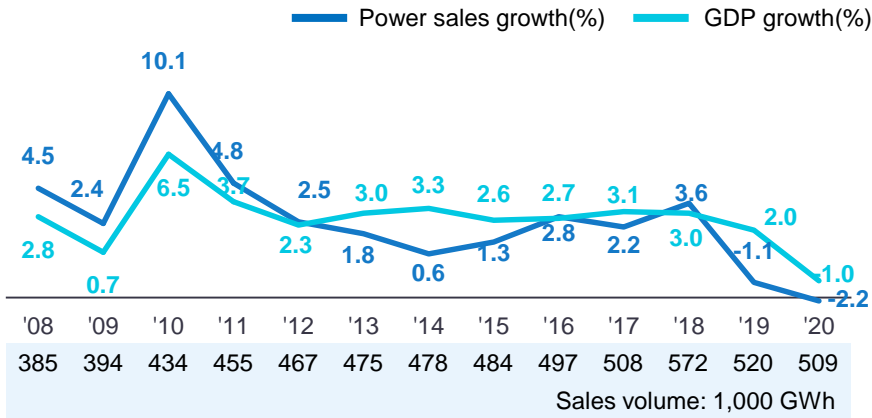
Note: As of end of 2020; Applied USD/KRW FX rate of 1,088.0; <sup>1</sup> Electric power generation for 2020: 70.5% or 373,813GWh by 6 GENCOs, and 29.5% or 156,122GWh by IPPs; <sup>2</sup> Others include major subsidiaries and affiliates of KEPCO other than 6 GENCOs



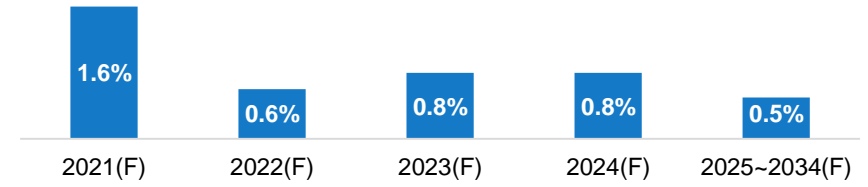
## II. Business & operation

# Power sales

## Historical power sales & GDP growth

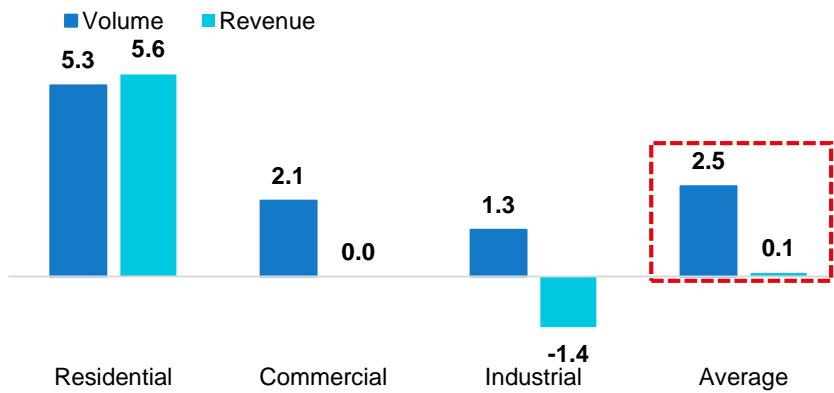


## Sales volume growth forecast

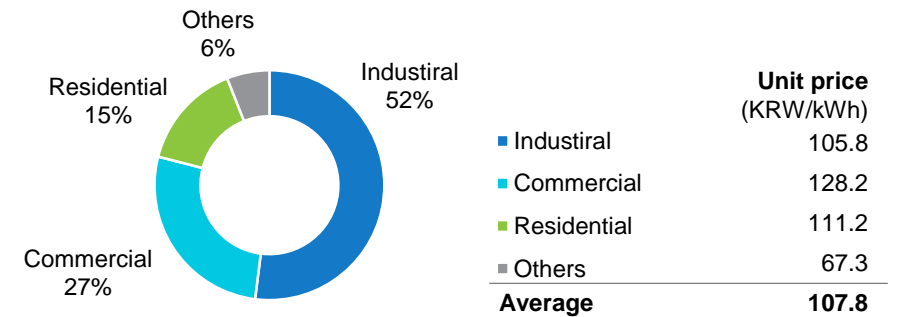


■ Forecast from 2021: Based on the 9<sup>th</sup> Basic Plan of Long-Term Electricity Supply & Demand by the MOTIE

## Power sales growth for 2021.Q1



## Sales breakdown for 2021.Q1



Note: Based on metering-basis



# Tariff

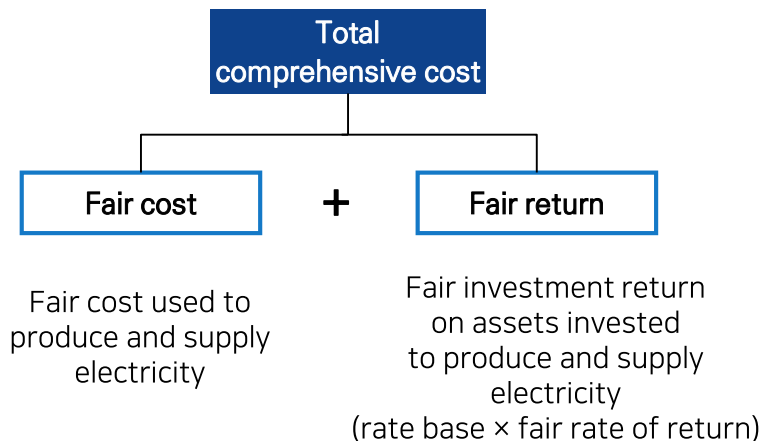
## Historical tariff adjustment<sup>12</sup>

Effective	Jan 07	Jan 08	Nov 08	Jun 09	Aug 10	Aug 11	Dec 11	Aug 12	Jan 13	Nov 13	Dec 16
Avg. change	2.1%	0.0%	4.5%	3.9%	3.5%	4.9%	4.5%	4.9%	4.0%	5.4%	-1.7%
Residential	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	0.0%	2.7%	2.0%	2.7%	-11.6%
Commercial	0.0%	-3.2%	3.0%	2.3%	0.0%	4.4%	4.5%	4.4%	4.6%	5.8%	0.0%
Industrial	4.2%	1.0%	8.1%	6.5%	5.8%	6.1%	6.5%	6.0%	4.4%	6.4%	0.0%

Note: <sup>1</sup> No major tariff adjustment has been made since 2016; <sup>2</sup> In 2019, tariff on residential sector was amended by increasing ceilings for the first two tiers by 100kWh and 50kWh respectively and was applied in July and August each year

## Tariff adjustment formula

- Rates are established at levels that would enable us to recover total comprehensive costs



## Tariff Structure

- Base charge + Usage charge (base fuel charge, other charge) + environmental charge ± fuel cost adjustment charge

### Environmental charge

- ✓ Cost required for providing clean and safe energy (RPS&ETS costs, coal generation reduction cost)
- ✓ Application : unit environmental charge price × amount of electricity used

### Fuel cost adjustment charge

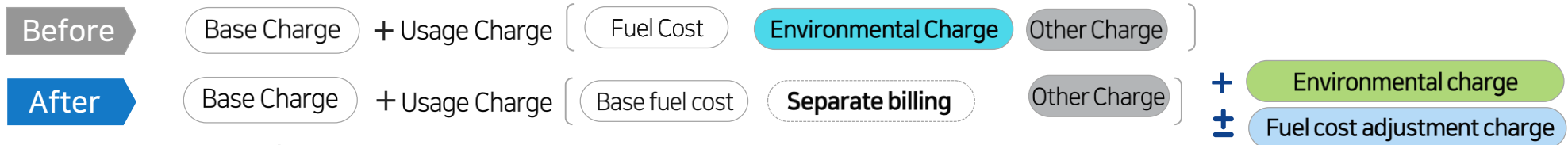
- ✓ Change in fuel(coal, LNG, oil) cost is reflected in tariff
- ✓ Application : fuel cost adjustment charge\*(‘actual fuel cost’-‘base fuel cost’) × amount of electricity used

\*fuel cost adjustment charge changes every 3 months, informed to consumers 1 month prior to application through KEPCO website.

\*\* In case of withhold, the withhold amount and the adjustment amount that exceeds the maximum range will be accumulated and reflected in total comprehensive cost.

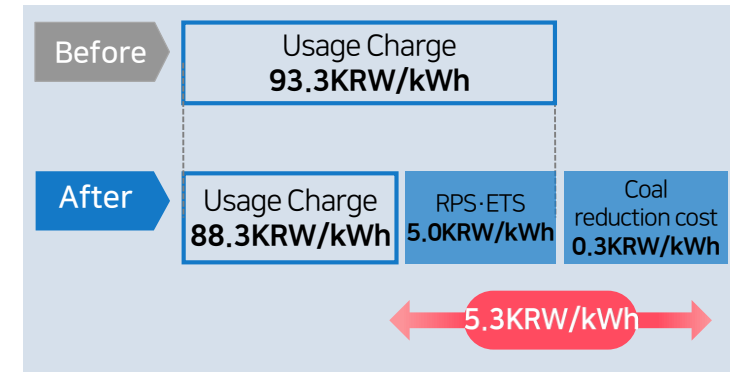
# Implementation of Cost Pass-through Tariff System

## Implementation of cost pass-through tariff system



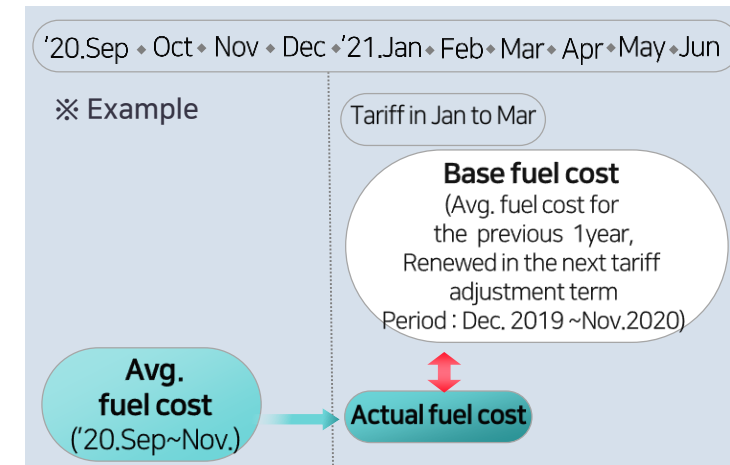
## Separating Environmental charge

- Charging Methods** Environmental charge is composed of RPS cost, ETS cost and coal generation reduction cost. The sum of the three costs is Environmental charge.
- Unit price calculation** RPS cost, ETS cost and coal generation reduction cost are divided by estimated annual power sales volume and added-up. Unit climate related rate price charged for 2021 : 5.3KRW/kWh
- Adjusting Usage charge** In order to separate RPS and ETS cost from current tariff system, usage charge has been reduced by 5.0KRW/kWh (unit price of RPS&ETS cost)



## Fuel cost adjustment charge

- Rate structure** Change in fuel price (coal, LNG, oil) is reflected on tariff as fuel cost adjustment charge quarterly. Charged proportionate to electricity used amount.
- Application method** Difference between base fuel cost and actual fuel cost is the fuel cost adjustment charge and will be informed to the consumers 1 month prior to application. Tariff is adjusted quarterly.
- Easing volatility** Tariff adjustment will be within maximum of ±5KRW/kWh range in a year, and can change only up to ±3KRW/kWh vs. previous term's tariff to protect consumers from drastic change. Tariff adjustment may be withhold in exceptional situations.



'21.Apr.~Jun. fuel cost adjustment charge : -3.0KRW/kWh

※ Fuel cost related data will be submitted to the government on the 16th day of one month before the tariff application month. If there is no comments made from the government by 20th day, the rate will be adjusted as submitted.

# Amendment on Residential Tariff and Discount Schemes

## Amendment on residential discount for non-discretionary use (effective from Jul.2021)

Before

4,000KRW/Month discount for household that uses under 200kWh/Month

- ✓ Reform on the initial discount scheme is necessary as the beneficiaries are mostly mid-to-high income and 1-2person households. This rationalization will reduce burden on other consumers and expand support for underprivileged households.

After

Reduce discount amount from Jul. 2021 by 50% and terminate discount to general households in Jul. 2022

- ✓ Discount for underprivileged households that use under 200kWh/Month will be remained.  
(4,000KRW/Month, 2,500KRW/Month)

Discount schemes with expiration date are to be terminated on the date.  
Discount schemes without expiration date will be reviewed and set date for termination

## Refine discounts ending in 2020

ESS

Terminate base charge discount by 3 times ⇒ discount for generation amount only (no multiples)  
50% discount on usage charge ended in Dec. 2020

Renewable

Discount for capacities over 10kW is terminated in Dec. 2020  
3 year extension for facilities with capacity under 10kW

## Refine discounts ending in 2019

Traditional Market

Terminate 5.9% discount of monthly electricity bill for consumers who run wholesale and retail business in traditional markets in Dec. 2019

Electric Vehicle

Exemption on base charge and 50% discount on usage charge for electric vehicle owners and charging service providers

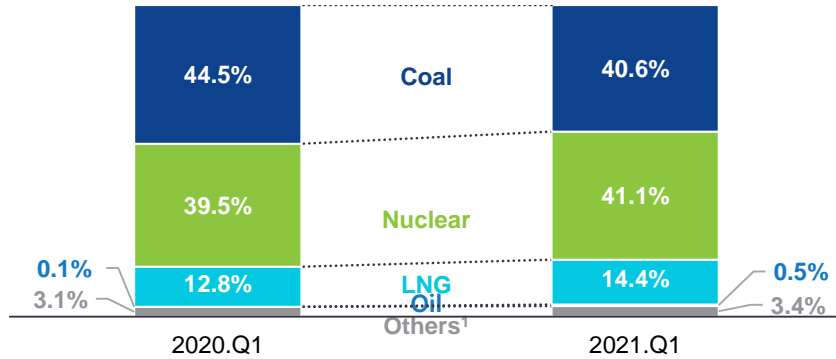
- ✓ 50% discount on base charge, 30% discount on usage charge until Jun. 2021
- ✓ 25% discount on base charge, 10% discount on usage charge until Jun. 2022
- ✓ Discount terminated in Jul. 2022

Energy Saving  
Discounts on  
Residential Sector

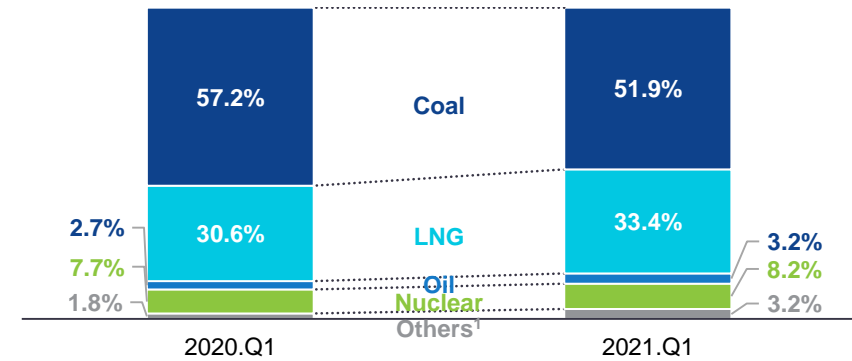
Discounts for residential consumers may get discounts by saving power usage more than 20% of average usage amount of the same month of the previous 2 years ended in Dec. 2019

# Fuel expense

## Generation mix



## Fuel cost mix



## Unit price & FX rate

	2020.Q1	2021.Q1	YoY
Coal (KRW 1,000 / ton)	135.4	127.3	-6.0%
LNG (KRW 1,000 / ton)	643.8	581.7	-9.6%
Oil (KRW 1 / liter)	595.7	682.9	14.6%
Avg. currency (USD/KRW)	1,222.60	1,133.50	-7.3%

## Fuel expense

(KRW bn)	2020.Q1	2021.Q1	YoY
Coal	2,364	2,045	-13.5%
LNG	1,266	1,316	4.0%
Oil	111	128	14.6%
Nuclear	319	324	1.4%
Others <sup>1</sup>	72	126	73.8%
<b>Total</b>	<b>4,132</b>	<b>3,938</b>	<b>-4.7%</b>

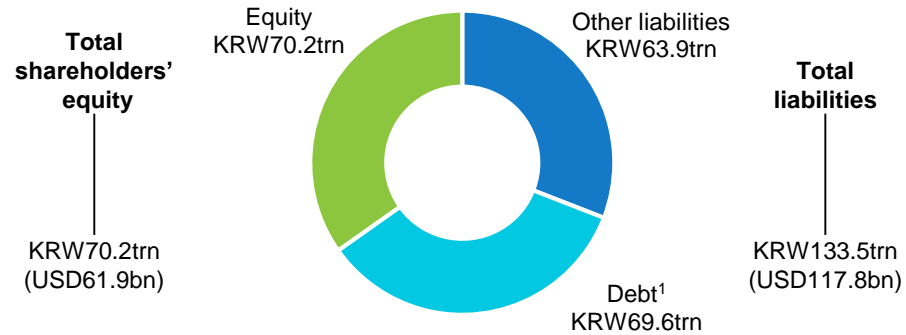
Note: <sup>1</sup> Hydro, renewable energy, etc.



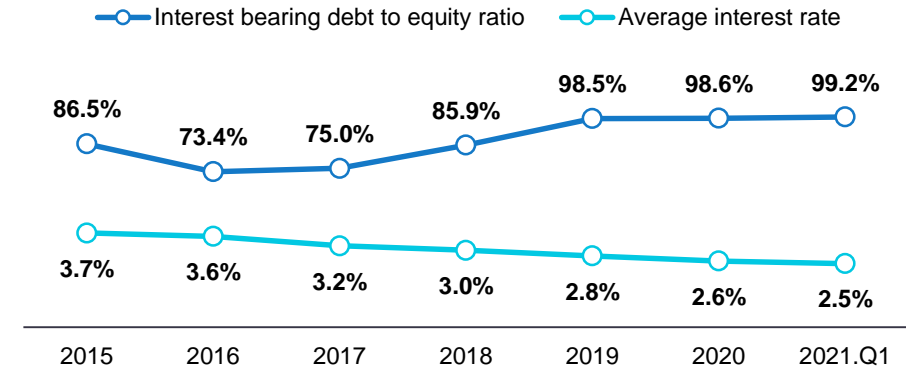
## III. Financials

# Capital structure

## Capital structure

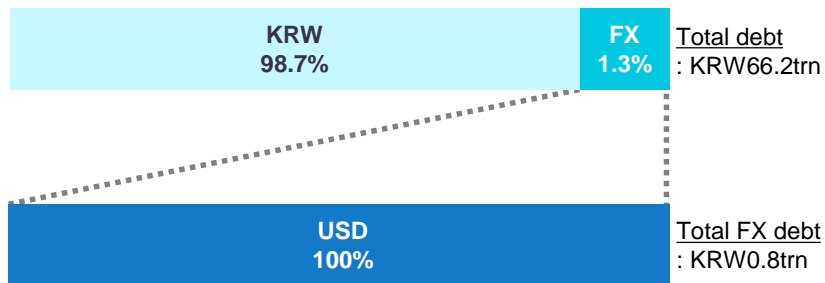


## Debt ratio & interest rate



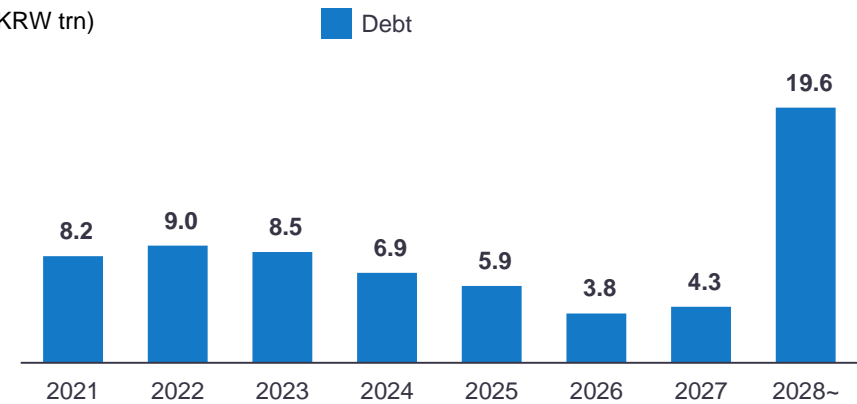
## Interest bearing debt<sup>23</sup>

(KRW trn)



## Debt repayment schedule

(KRW trn)



Note: KEPCO + 6 GENCOs as of end of March 2021; Applied USD/KRW FX rate of 1,133.50; <sup>1</sup> Before-swap basis; <sup>2</sup> Fixed interest rate : Floating interest rate = 99 : 1; <sup>3</sup> After-swap basis

# 2021.Q1 earnings results

(KRW bn)	2020.Q1	2021.Q1	YoY
<b>1. Operating revenue</b>	<b>15,093</b>	<b>15,075</b>	<b>-0.1%</b>
Sale of electric power	14,304	14,278	-0.2%
Revenues from other businesses	789	797	1.1%
<b>2. COGS/SG&amp;A expenses</b>	<b>14,663</b>	<b>14,504</b>	<b>-1.1%</b>
Fuel	4,139	3,947	-4.6%
Purchased power	4,820	4,999	3.7%
Depreciation	2,434	2,546	4.6%
Maintenance	546	484	-11.4%
Commissions	223	137	-38.5%
Research & development	154	152	-1.7%
Other operating expenses	2,346	2,239	-4.6%
<b>3. Operating profit (loss)</b>	<b>431</b>	<b>571</b>	<b>32.7%</b>
Other revenues	87	100	15.5%
Other expenses	17	19	15.7%
Other income (loss)	62	20	-68.5%
Finance income (loss)	-623	-536	14.0%
Equity income (loss) of affiliates	206	199	-3.3%
Income before income tax	145	335	131.1%
Income tax expenses	91	217	137.1%
<b>4. Net income (loss)</b>	<b>54</b>	<b>118</b>	<b>120.9%</b>
Controlling interest	23	86	272.6%
Non controlling interest	31	32	6.9%

## Major factors of YoY change

- **Operating revenue of KRW15.08trn in 2021.Q1, a 0.1% decrease from KRW15.09trn in 2020.Q1**
  - Power sales volume increased by 2.5% yoy due to base effect from the last year, meanwhile revenues down by 0.1% with the effect of tariff adjustment.
- **Fuel cost and purchased power cost of KRW8.9trn in 2021.Q1, a 0.1% fall from KRW9.0trn in 2020.Q1**
  - Rise of utilization rate of nuclear power plants with shortened maintenance schedule
  - LNG price drop led to fall in fuel cost
  - IPP purchase volume increased with a drop in coal utilization rate, meanwhile purchase unit cost dropped with the fall in SMP
- **Operating profit of KRW0.6trn in 2021.Q1, a 32.7% increase from operating profit of KRW0.4trn in 2020.Q1**
  - Operating profit continued mainly resulted from decreased operating cost and expenses
- **Net income of KRW0.1trn in 2021.Q1, a 120.9% increase from net income of KRW0.05trn in 2020.Q1**

Note: Based on K-IFRS consolidated financials

# 2020 earnings results

(KRW bn)	2019	2020	YoY
<b>1. Operating revenue</b>	<b>59,173</b>	<b>58,569</b>	<b>-1.0%</b>
Sale of electric power	55,939	55,731	-0.4%
Revenues from other businesses	3,234	2,838	-12.2%
<b>2. COGS/SG&amp;A expenses</b>	<b>60,449</b>	<b>54,483</b>	<b>-9.9%</b>
Fuel	18,261	14,794	-19.0%
Purchased power	18,270	15,725	-13.9%
Depreciation	9,648	9,939	3.0%
Maintenance	2,299	2,545	10.7%
Commissions	1,012	744	-26.4%
Research & development	736	701	-4.8%
Other operating expenses	10,224	10,035	-1.8%
<b>3. Operating profit (loss)</b>	<b>-1,277</b>	<b>4,086</b>	<b>420.1%</b>
Other revenues	393	393	-0.1%
Other expenses	242	418	72.7%
Other income (loss)	-582	36	106.2%
Finance income (loss)	-1,773	-1,387	21.8%
Equity income (loss) of affiliates	214	283	32.0%
Income before income tax	-3,266	2,993	191.7%
Income tax expenses	-1,002	899	189.7%
<b>4. Net income (loss)</b>	<b>-2,264</b>	<b>2,094</b>	<b>192.5%</b>
Controlling interest	-2,346	1,993	185.0%
Non controlling interest	82	101	23.4%

## Major factors of YoY change

- **Operating revenue of KRW58.6trn in 2020, a 1.0% decrease from KRW59.2trn in 2019**
  - Power sales volume and revenues down by 2.2% and 1.1%, respectively due to effect of COVID-19 and prolonged rainy season during summer
- **Fuel cost and purchased power cost of KRW30.5trn in 2020, a 16.5% fall from KRW36.5trn in 2019**
  - With the commissioning of a new nuclear power plant (Shin Kori#4), nuclear generation volume increased
  - SMP dropped with the fall of oil price
- **Turned to black with operating profit of KRW 4.1trn in 2020, from operating loss of KRW1.3trn in 2019**
- **Turnaround from net loss of KRW 2.3trn in 2019 with net income of KRW2.1trn in 2020.**

Note: Based on K-IFRS consolidated financials

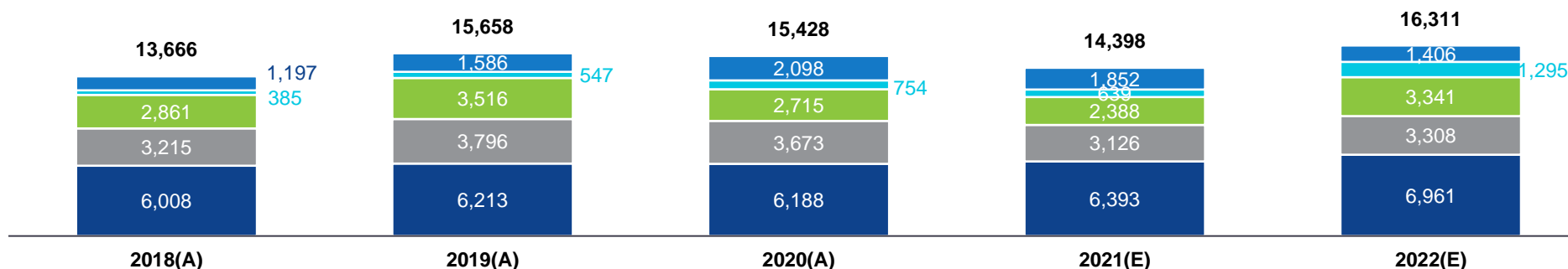


# Investment plan

## Capital expenditure projection<sup>1</sup>

(KRW bn)

■ Transmission & distribution ■ Nuclear generation ■ Thermal generation ■ Renewable energy ■ Others (IT/intangibles)



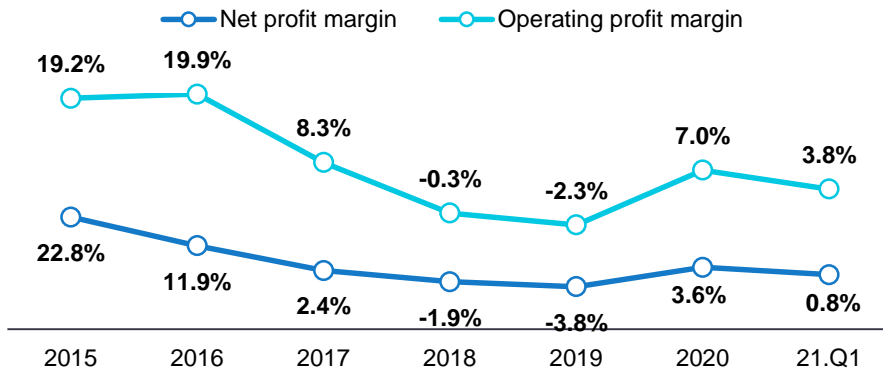
## Capacity addition plan

(Unit : MW)

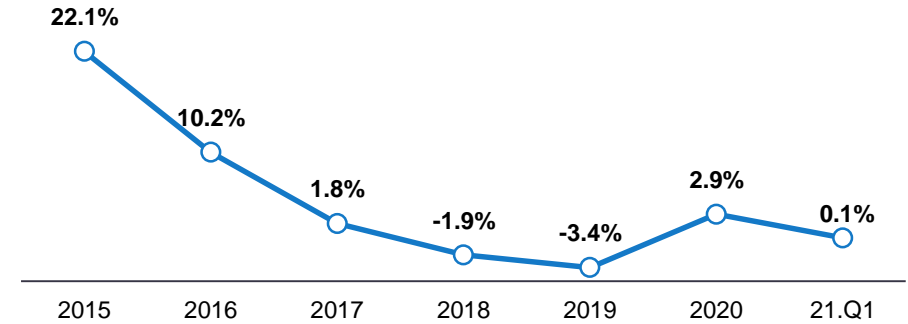
	Current capacity		Net increase <sup>2</sup>							Future capacity		
	End of 2020 (preliminary)	%	2021	2022	2023	2024	2025	2026-2034	Total	End of 2034	%	
<b>KEPCO Group</b>	<b>23,250 (24)</b>	<b>18%</b>	1,400	1,400	-650	450	-500	-5,950	-3,850 (-7)	<b>19,400 (17)</b>	<b>10%</b>	
Coal	33,161	26%	-620	-	-	-1,120	-2,000	-9,600	-13,340	19,821	10%	
LNG	18,052	14%	-	495	585	842	2,000	7,800	11,722	29,774	15%	
Renewable	1,664	2%	Refer to the TBD section								1,664	1%
Oil/Hydro/Others	6,728	5%	-	-1,200	-	-	-	1,800	600	7,328	4%	
<b>Sub-total</b>	<b>82,855</b>	<b>65%</b>	<b>780</b>	<b>695</b>	<b>-65</b>	<b>172</b>	<b>-500</b>	<b>-5,950</b>	<b>-4,868</b>	<b>77,987</b>	<b>40%</b>	
<b>IPP</b>			2,084	1,040	2,090	1,202	-	-	6,416	9,109	5%	
Coal	2,693	2%	2,084	1,040	2,090	1,202	-	-	6,416	9,109	5%	
LNG	23,730	8%	18	1,495	404	2,564	498	48	5,027	28,757	15%	
Renewable	17,393	13%	Refer to the TBD section								17,393	9%
Others	1,522	1%	-	-	25	-102	-	-	-77	1,445	0.5%	
<b>Sub-total</b>	<b>45,338</b>	<b>34%</b>	<b>2,102</b>	<b>2,535</b>	<b>2,519</b>	<b>3,664</b>	<b>498</b>	<b>48</b>	<b>11,366</b>	<b>56,704</b>	<b>29%</b>	
<b>TBD</b>			-	-	-	-	-	1,000	1,000	1,000	0.5%	
L N G			-	-	-	-	-	1,000	1,000	1,000	0.5%	
Renewable			4,660	4,640	5,220	5,520	5,625	31,973	57,638	57,638	30%	
Others			-4	-	-	98	-	-	94	94	-	
<b>Sub-total</b>	<b>1,011</b>	<b>1%</b>	<b>4,656</b>	<b>4,640</b>	<b>5,220</b>	<b>5,618</b>	<b>5,625</b>	<b>32,973</b>	<b>58,732</b>	<b>59,743</b>	<b>31%</b>	
<b>Total</b>	<b>129,204</b>	<b>100%</b>	<b>7,538</b>	<b>7,870</b>	<b>7,674</b>	<b>9,454</b>	<b>5,623</b>	<b>27,071</b>	<b>65,230</b>	<b>194,434</b>	<b>100%</b>	

# Major financial ratios

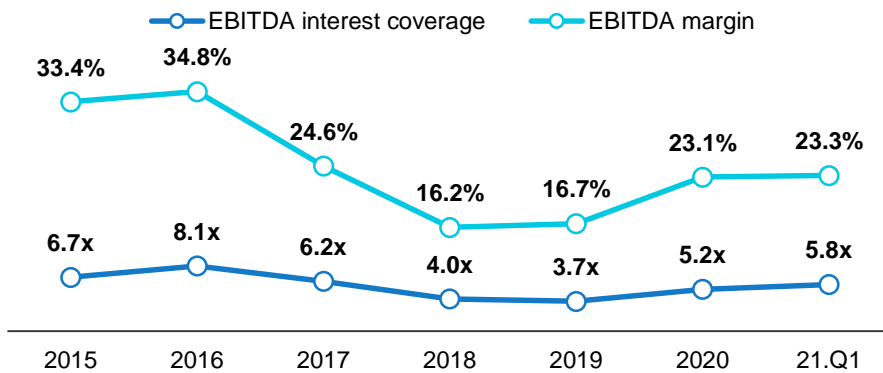
## Operating profit margin<sup>1</sup> & net profit margin<sup>2</sup>



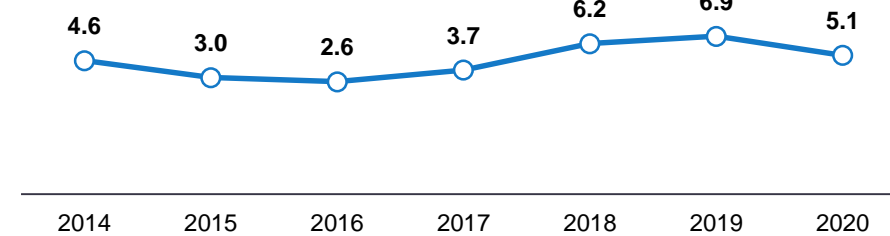
## Return on Equity (ROE)<sup>3</sup>



## EBITDA margin<sup>4</sup> & interest coverage ratio<sup>5</sup>



## Debt/EBITDA<sup>6</sup>



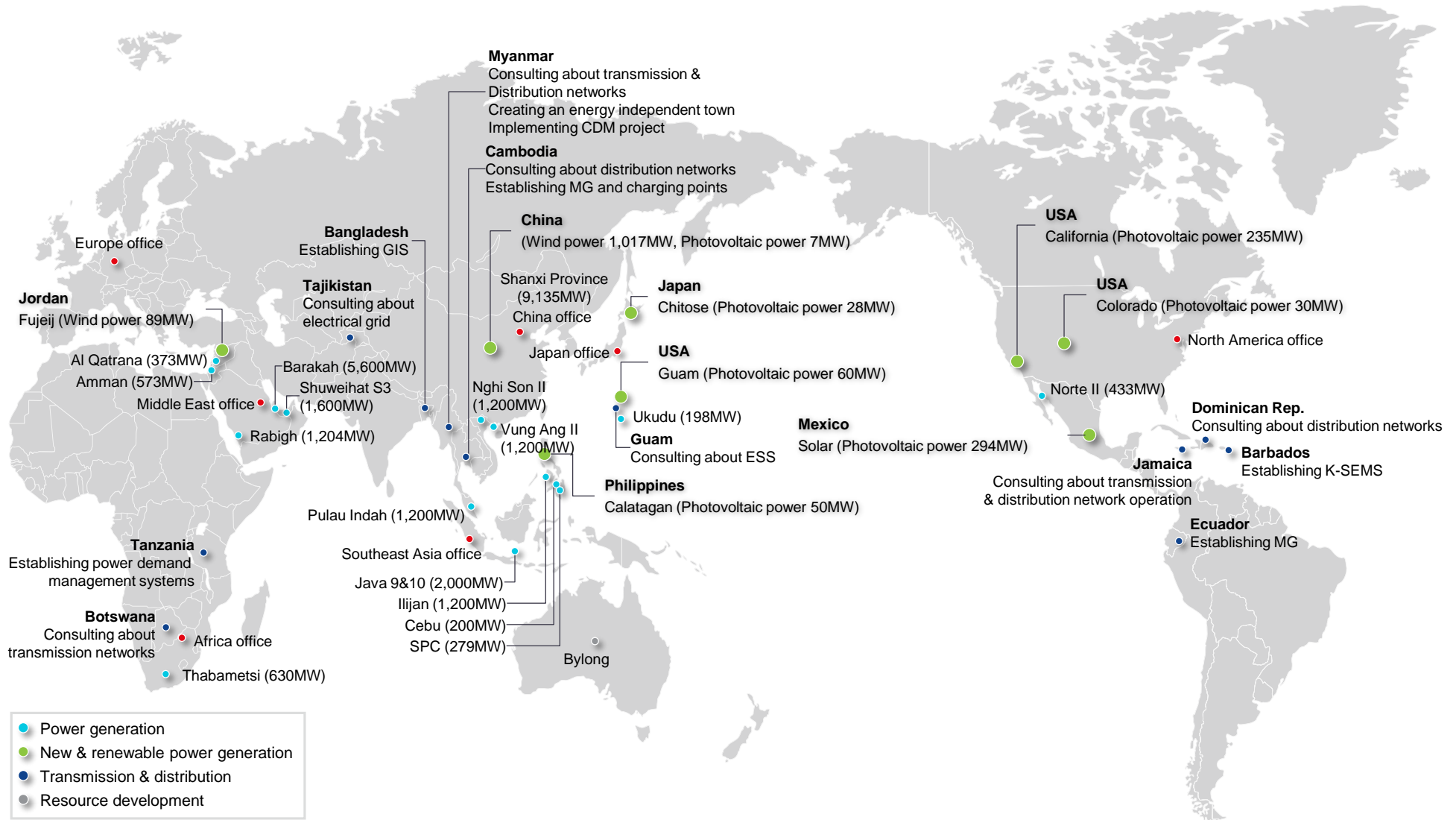
Note: Based on K-IFRS consolidated financials <sup>1</sup> Operating profit margin: Operating income / Sales revenue; <sup>2</sup> Net profit margin: Net income / Sales revenue; <sup>3</sup> ROE: Net income (excluding NCI) / Average equity (excluding NCI); <sup>4</sup> EBITDA margin: EBITDA / Sales revenue; <sup>5</sup> Interest coverage ratio: EBITDA / Interest expense; <sup>6</sup> Debt/EBITDA is only provided on annual earnings



## IV. Overseas business

# Overseas business

42 projects in 23 countries



Note: As of end of March 2021

# Overseas business

42 projects in 23 countries

## Generation (23 projects)

Projects in operation				Total capacity (MW)	KEPCO capacity (MW)	Period
Philippines	Ilijan	BOT	Combined-cycle plant	1,200	612	Jun-02 ~ Jun-22
Philippines	Cebu	BOO	Coal-fired plant	200	152	Jun-11 ~ Jun-36
Philippines	SPC (Naga)	M&A	Coal-fired/Diesel plant	145	58	Feb-06 ~
Philippines	Calatagan	M&A/BOO	Photovoltaic power	50	19	Dec-18~
China	Wind Project	BOO	Wind power plant	1,017	407	Dec-06 ~ Jun-26
China	Shanxi	BOO	Coal-fired plant	9,217	3,134	Apr-07 ~ Apr-57
China	Liaoning	BOO	Photovoltaic power	7	3	Dec-17 ~ Dec-42
Jordan	Al Qatrana	BOO	Gas-fired plant	373	298	Jan-11 ~ Jan-36
Jordan	Amman	BOO	Diesel-fired plant	573	344	Aug-14 ~ Aug-39
Jordan	Fujeij	BOO	Wind power plant	89	89	Jul-19 ~ Jul-39
Saudi Arabia	Rabigh	BOO	Oil-fired plant	1,204	482	Apr-13 ~ Apr-33
Mexico	Norte 2	BOO	Gas-fired plant	433	242	Dec-13 ~ Dec-38
USA	Colorado	M&Q/BOO	Photovoltaic power	30	15	Apr-17 ~ Mar-31
USA	California	M&Q/BOO	Photovoltaic power	235	118	Mar-18 ~ Aug-52
UAE	Shuweihat S3	BOO	Gas-fired plant	1,600	314	Jul-14 ~ Jul-39
UAE	Barakah Nuclear	EPC/O&M	Nuclear power plant	5,600	1,008	Dec-09 ~ May-77
Japan	Chitose	BOO	Photovoltaic power	28	22	Jul-17 ~ Jul-42
Vietnam	Nghi Son	BOT	Coal-fired plant	1,200	600	Jul-22 ~ Jul-47
Mexico	Solar	BOO	Photovoltaic power	294	112	Aug-20 ~ Aug-55
USA	Guam	BOO	Photovoltaic power	60	60	Dec-21 ~ Dec-46
Indonesia	Java 9&10	BOT	Coal-fired plant	2,000	300	Nov-24 ~ Nov-48
				<b>25,555</b>	<b>8,389</b>	
USA	Guam	BOO	Gas-fired plant	198	119	
Malaysia	Pulau Indah	BOO	Gas-fired plant	1,200	300	On-going
Vietnam	Vung Ang2	BOT	Coal-fired plant	1,200	480	

E&P (1 project) : Australia Bylong coal project

T&D (18 projects) : T&D and smart grid consulting in Dominica, etc.

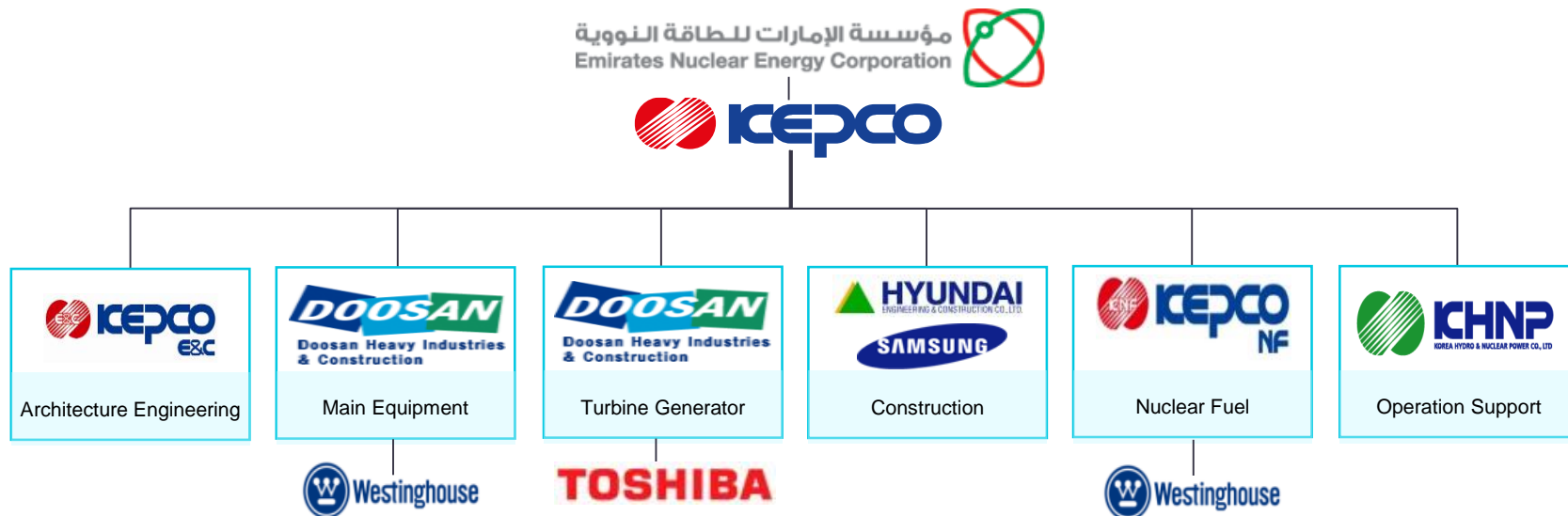
Note: As of end of March 2021

# UAE Nuclear Project

## Project Overview

- **Project Capacity : 5,600MW (APR<sup>1</sup> 1400 4 units)**
- **Contract Amount : USD 19.1 billion**
  - Subject to change based on price escalation provision
- **Contract Term : Dec. 2009 to ~ TBD**
- **Scope of Major Services**
  - Design and construction of 4 nuclear units
  - Supply of nuclear fuel
  - Technical support
  - Training and education

## Key Contract Parties and Functions





## V. ESG

# Responding to Climate Change

## Key Improvements

- 'Leading Energy Transition' as one of mid-long term management plans

Strategic Target	Target Measurement
Leading energy transition	<ul style="list-style-type: none"> <li>▪ Accumulative capacity of renewable power plants</li> <li>▪ Expanding grid infrastructure for renewable generation</li> </ul>
Developing new energy market abroad	<ul style="list-style-type: none"> <li>▪ Capacity of renewable facilities abroad</li> </ul>

- Enhancing disclosure of climate related information
  - submits CDP(Carbon Disclosure Project) report (since 2008)
  - disclose information using TCFD and SASB guideline (since 2020)
- Issuing Global Green Bonds (USD 5 billion in 2019 & 2020 each)
  - Allocation used to invest in green projects including constructing infrastructures for new & renewable energy and EVC charging infrastructure

## Plans on Coal-fired power reduction

### Construction plan of coal power plants by year

(GW)	2020	2021	'22~'23	'24	2034
Installed Capacity	33.2	32.6	32.6	31.5	19.8
Net Increase		-0.6		-1.1	-11.7

※ based on the 9<sup>th</sup> Basic Plan for Long-Term Electricity Supply and Demand

- Scrap of old coal plants : 6 plants (1.7GW) are already scrapped / 4 plants(1.6GW) are planned to be scrapped
- Construction of new coal power plant : Shin-Seochun #1 (1GW, planned in 2013)
- Conversion of coal power plants into LNG power plants
- No further development for coal power plants abroad
- Expanding renewable power plants

## Reduction Target for Greenhouse Gas

### KEPCO group companies' target to reduce greenhouse gas emissions by 47 million tons until 2030, compared to the 2030

(in million tons)	2017 Emission	2030 Target Reduction	2030 Reduction Rate
<b>Nationwide</b>	709	536	24.4%
<b>Electricity Conversion</b>	252	193	23.7%
<b>KEPCO Group</b>	211	131	37.9%

- Decommission of old coal power plants and conversion of fuel from coal to LNG
- Lowering output and temporary shutdown of coal-fired power plants
- No further construction of new coal-fired power plants other than Shin-Seochun #1

## Expansion of Renewable

### Construction plan of renewable power plants by year

(GW)	2019	~2022	~2026	2030
Nationwide	15.1	27.5 (+12.4)	63.8 (+36.3)	
KEPCO Group	1.4	7.8 (+6.4)	18.7 (+10.9)	42.6 (+23.9)

※ based on KEPCO Group's RE3020 Roadmap

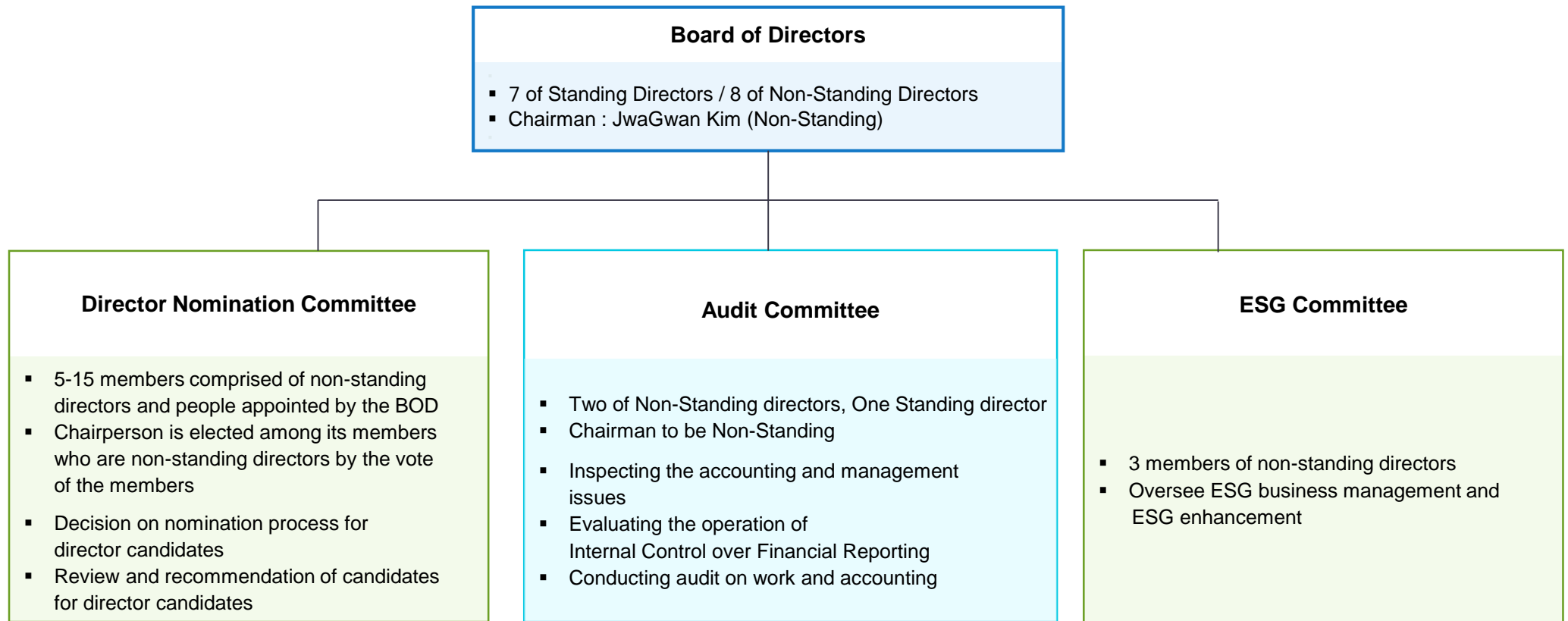
- Construction of 41.2GW of renewable power plants by 2030 is planned
- Following RPS as a measure to expand renewable energy (Target rate raised from 7% in 2020 to 9% in 2021)
- Enhancing facilities for new & renewable power plants that are currently on hold for connection to the grid
- Create environment for successful implementation of RE100 starting from Green Premium Pricing system



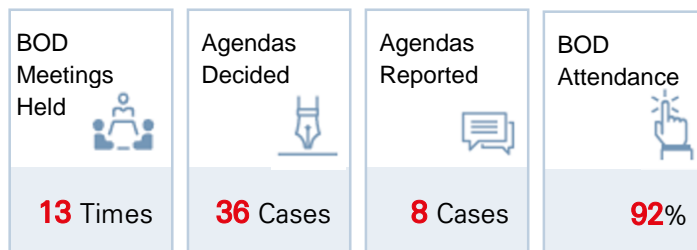
# Governance

## Board Of Directors Operation

### ■ Organizational chart of BOD



### ■ Performance of the BOD Operation (2019)



# Governance

## Board of Directors

	Name	Birth year (Gender)	Tenure	Position	Expertise	Note
<b>Standing Directors (6)</b>	JongKap KIM	'51 (M)	'18.4~'21.4	President & CEO	Energy/ Electricity	
	YoungHo Choi	'65(M)	'20.11~'22.11	Comptroller & Auditor General	Audit	Audit Committee
		Vacancy		Corporate Senior Vice President & Chief Financial(Strategy) Officer	Energy/ Electricity	
	HyunSeung LIM	'60 (M)	'18.7~'21.9	Corporate Senior Vice President & Chief Nuclear Business Officer	Energy/ Electricity	
	HeynBin LEE	'63 (M)	'20.9~'22.9	Corporate Senior Vice President & Chief Business Management Officer	Energy/ Electricity	
	JongHwan Lee	'60(M)	'20.10~'22.11	Corporate Senior Vice President & Chief Business Operation Officer	Energy/ Electricity	
	TaeOk KIM	'62 (M)	'21.3~'22.3	Corporate Senior Vice President & Chief Power Grid Officer	Energy/ Electricity	
<b>Non- Standing Directors (8)</b>	GeumSeon NOH	'62 (F)	'18.6~'21.6		Finance and Accounting	Audit Committee Chairman (Financial Expert)
	SeungGuk CHOI	'65 (M)	'18.6~'21.6		Energy/New&Renewable	
	JongBae PARK	'63 (M)	'20.1~'22.1		Energy/Electricity	
	SiHeon SEONG	'60 (M)	'20.6~'22.6		Energy	
	SuRan BANG	'87 (F)	'20.9~'22.9		Law	
	Hyo-Sung PARK	'58 (M)	'21.4~'23.4		Energy/Electricity	
	Kee-Man LEE	'60 (M)	'21.4~'23.4		Energy/Mechanics	
	Cheol-Ho Hwang	'77 (M)	'21.4~'23.4		Energy/Environment	



# Appendix

# Monthly Electric Power Statistics\*

## Generation Capacity by Sources

(MW)	KEPCO Group Companies						Others					Total
Yr.Month	Nuclear	Coal	LNG	Oil	Hydro	Renewable	Coal	LNG	Oil	Hydro	Renewable/Others	
2020.03	23,250	34,361	17,905	1,376	5,352	1,361	2,693	23,730	259	1,151	14,449	125,887
2020.04	23,250	34,361	17,905	1,376	5,352	1,360	2,693	23,730	259	1,151	14,825	126,262
2020.05	23,250	34,361	17,905	1,376	5,352	1,360	2,693	23,730	259	1,154	15,359	126,798
2020.06	23,250	34,361	17,905	1,376	5,352	1,385	2,693	23,730	259	1,154	15,873	127,338
2020.07	23,250	34,161	17,905	1,376	5,352	1,604	2,693	23,730	259	1,154	16,336	127,819
2020.08	23,250	34,161	17,905	1,376	5,352	1,622	2,693	23,730	259	1,154	16,577	128,078
2020.09	23,250	34,161	17,905	1,376	5,352	1,646	2,693	23,730	259	1,154	17,036	128,562
2020.10	23,250	34,161	17,905	1,376	5,352	1,649	2,693	23,730	259	1,154	16,669	128,197
2020.11	23,250	34,161	18,052	1,376	5,352	1,651	2,693	23,730	259	1,154	16,933	128,609
2020.12	23,250	34,161	18,052	1,376	5,352	1,664	2,693	23,730	259	1,154	17,501	129,191
2021.01	23,250	33,161	18,052	1,376	5,352	1,666	2,693	23,730	171	1,154	18,206	128,820
2021.02	23,250	33,161	18,052	1,376	5,352	1,700	2,693	23,730	171	1,154	18,466	129,114
2021.03	23,250	33,161	18,052	1,376	5,352	1,703	2,693	23,730	171	1,154	18,711	129,361

## Generation Volume by Sources

(GWh)	KEPCO Group Companies						Others					Total
Yr.Month	Nuclear	Coal	LNG	Oil	Hydro	Renewable	Coal	LNG	Oil	Hydro	Renewable/Others	
2020.03	14,463	12,409	3,681	60	373	680	1,500	9,835	42	161	2,937	46,141
2020.04	13,689	13,383	2,663	95	359	627	1,487	6,657	32	152	3,107	42,252
2020.05	15,258	13,183	2,144	31	379	399	1,660	5,434	6	184	2,901	41,578
2020.06	14,069	15,215	2,892	36	322	283	1,277	6,571	5	190	2,965	43,825
2020.07	13,721	17,347	2,737	28	352	472	1,668	7,649	4	260	2,432	46,671
2020.08	12,526	18,916	4,253	160	486	686	1,685	9,015	6	588	2,717	51,039
2020.09	9,293	16,934	3,746	555	466	735	1,538	8,264	5	415	2,632	44,582
2020.10	13,468	12,782	2,519	110	320	643	1,594	8,984	7	154	2,543	43,159
2020.11	14,048	12,870	3,166	245	289	660	1,692	9,658	27	137	2,143	44,976
2020.12	15,060	14,205	5,191	427	360	718	1,731	11,458	53	136	2,273	51,610
2021.01	14,042	16,042	5,703	304	384	729	1,866	11,654	46	133	2,051	53,156
2021.02	12,732	12,595	4,422	134	366	696	1,973	11,593	37	112	2,555	44,973
2021.03	13,800	11,510	4,130	-	388	770	1,830	11,601	30	124	3,005	47,224

\* Source : The Monthly Report on Major Electric Power Statistics by KEPCO

# Monthly Electric Power Statistics\*

## Power Purchase Unit Cost by Sources

(KRW/kWh) Yr.Month	Purchase Unit Cost							Total
	Nuclear	Coal	LNG	Oil	Hydro	Renewable	Others	
2020.03	56.47	87.23	103.76	202.76	97.33	92.84	84.72	83.14
2020.04	49.02	80.43	96.21	171.47	84.84	87.60	81.42	74.34
2020.05	46.52	84.72	104.48	270.95	82.43	84.40	80.08	74.10
2020.06	61.60	80.88	102.23	354.62	88.33	81.32	91.78	79.83
2020.07	76.65	90.22	126.92	934.76	94.25	86.38	98.11	95.27
2020.08	69.82	80.01	103.61	300.56	76.68	79.25	92.99	84.78
2020.09	57.45	65.98	77.02	173.14	65.58	68.63	76.98	68.98
2020.10	49.79	57.87	63.56	179.47	66.50	58.67	50.64	57.34
2020.11	51.13	86.39	67.73	165.15	79.53	57.49	52.35	68.76
2020.12	73.00	82.46	98.93	149.49	123.34	74.93	72.66	85.69
2021.01	72.84	91.22	106.78	175.87	146.43	79.78	76.59	91.93
2021.02	71.88	91.00	106.92	209.31	125.81	82.76	79.88	90.82
2021.03	69.56	90.19	99.11	228.74	100.47	93.36	85.83	87.49

## Market Price & Unit Cost of Settlement

(KRW/kWh) Yr.Month	Market Price	Unit Cost of Settlement			Total
	SMP	SEP	CP	Others	
2020.03	83.35	64.96	8.50	9.68	83.14
2020.04	75.38	56.79	5.39	12.16	74.34
2020.05	70.91	49.84	5.93	18.34	74.10
2020.06	70.92	55.66	8.30	15.86	79.83
2020.07	71.25	59.21	21.23	14.84	95.27
2020.08	63.01	52.54	19.67	12.57	84.78
2020.09	55.94	47.24	9.56	12.17	68.98
2020.10	50.39	40.98	5.48	10.88	57.34
2020.11	49.80	45.62	9.07	14.07	68.76
2020.12	67.14	57.33	17.92	10.43	85.69
2021.01	70.65	58.50	21.20	12.23	91.93
2021.02	75.44	62.02	15.51	13.29	90.82
2021.03	84.22	69.78	6.07	11.64	87.49

\* Source : The Monthly Report on Major Electric Power Statistics by KEPCO

# Monthly Electric Power Statistics\*

## Power Sales Volume

(MWh)	Segments							Total
Yr.Month	Residential	Commercial	Educational	Industrial	Agricultural	Street lighting	Night power usage	
2020.03	6,050,609	9,114,577	596,478	23,829,266	1,646,757	299,909	1,333,189	42,870,785
2020.04	6,101,122	8,361,004	489,662	22,635,639	1,529,677	292,801	1,065,385	40,475,290
2020.05	5,726,792	8,065,900	431,194	21,748,720	1,336,041	271,181	747,888	38,327,716
2020.06	5,930,765	9,070,384	532,530	22,103,411	1,381,354	259,419	475,031	39,752,893
2020.07	6,169,242	9,832,290	627,728	23,468,351	1,354,310	252,124	363,774	42,067,820
2020.08	7,379,538	10,795,213	644,946	23,505,723	1,609,925	261,812	402,060	44,599,216
2020.09	7,859,851	10,303,053	614,698	24,013,798	1,713,038	275,663	330,692	45,110,792
2020.10	5,766,204	8,164,536	472,990	22,622,538	1,310,424	297,733	430,886	39,065,312
2020.11	5,998,349	8,562,565	626,309	23,041,292	1,747,249	316,332	854,929	41,147,026
2020.12	6,388,675	9,899,227	863,862	24,546,931	1,710,580	323,486	1,294,322	45,027,083
2021.01	7,163,277	11,417,099	980,548	25,000,708	2,081,679	332,000	1,780,250	48,755,561
2021.02	6,901,936	10,728,354	816,499	22,764,174	1,996,821	310,936	1,669,242	45,187,963
2021.03	5,930,234	9,088,994	735,306	24,116,461	1,677,594	288,002	1,237,775	43,074,366

## Power Sales Revenue

(Million KRW)	Segments							Total
Yr.Month	Residential	Commercial	Educational	Industrial	Agricultural	Street lighting	Night power usage	
2020.03	649,887	1,145,466	61,204	2,282,060	79,967	33,855	88,994	4,341,433
2020.04	663,143	981,983	46,488	2,125,534	75,239	34,187	58,428	3,985,000
2020.05	595,473	960,563	42,513	2,045,200	65,216	32,690	41,835	3,783,490
2020.06	630,891	1,230,811	63,781	2,606,985	68,112	32,270	28,054	4,660,905
2020.07	624,465	1,457,889	72,993	2,816,189	66,778	31,086	22,394	5,091,794
2020.08	768,446	1,545,177	66,462	2,761,869	78,030	31,400	25,319	5,276,702
2020.09	914,540	1,307,869	62,524	2,307,249	81,909	32,118	20,408	4,726,617
2020.10	591,144	962,579	44,009	2,093,395	65,930	33,037	24,775	3,814,870
2020.11	635,140	1,134,736	66,659	2,625,501	79,661	34,409	54,839	4,630,944
2020.12	705,152	1,367,783	87,210	2,822,809	83,356	34,444	97,492	5,198,246
2021.01	835,362	1,474,259	92,308	2,788,519	93,505	34,733	128,872	5,447,559
2021.02	783,879	1,410,956	80,838	2,571,025	90,567	34,160	121,036	5,092,461
2021.03	603,198	1,119,574	71,279	2,242,640	77,431	31,990	79,240	4,225,351

\* Source : The Monthly Report on Major Electric Power Statistics by KEPCO

# Appendix



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