

Korea Electric Power Corporation (KEPCO) South Korea

Sectors: energy plants - coal, energy plants - nuclear, mining - coal, nuclear industry

● On record

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About Korea Electric Power Corporation (KEPCO)

KEPCO (Korea Electric Power Corporation), founded in 1898, is the largest electric utility in South Korea, responsible for 93% of South Korea's electricity generation. Together with its affiliates and subsidiaries, KEPCO has an installed capacity of 65,383 MW, including coal power plants, nuclear power plants and hydroelectric plants. KEPCO owns or co-owns several power generating (including coal) operations overseas, including in Mexico, the Philippines, Saudi Arabia and Jordan. It is planning to expand its operations in South Korea, Botswana, China, Japan, Vietnam, Swaziland, South Africa and Russia. KEPCO has **27.327 MW of installed coal power capacity** which equals to 39% of its total power production. It is part of **a group of 31 companies** which are responsible for half the world's installed coal power capacity of 983,000MW.

Headquarters	55 Jeollyeok-ro, Naja si, Jeollanam-do 58322 Naju South Korea
CEO/chair	Kim Jong-kap CEO
Website	http://cyber.kepco.co.kr/kepco/EN/main.do
Ownership	<i>listed on Korea Exchange & NYSE Euronext</i> As of December 2017 the Korean government holds 18.2% of KEPCO shares and the Korea Development Bank holds 32.9%. KEPCO's shareholder structure can be viewed here .
Subsidiaries	

Issues

Social issues

In general air **emissions** from coal-fired power plants cause **serious human health impacts**. Coal-fired power plants emit 84 of the 187 hazardous air pollutants identified by the U.S. Environmental Protection Agency. Several of these pollutants cause cancer, according to the National Toxicology Program. Hazardous air pollutants released by coal-fired power plants can cause a wide range of health effects, including heart and lung diseases. Exposure to these pollutants can damage the brain, eyes, skin, and breathing passages. It can affect the kidneys, lungs, and nervous and respiratory systems. Exposure can also affect learning, memory, and behavior.

Greenpeace reported on health issues attributed to coal use in the Philippines (one of the countries in which KEPCO is active) and concluded that existing coal power plants and projected coal capacity are estimated to be responsible for 960 premature deaths each year due to stroke, ischemic heart disease and other cardiovascular and respiratory diseases.

Environmental issues

In general these type of emissions result from coal power plants:

- Sulfur dioxide (SO₂), which contributes to acid rain and respiratory illnesses
- Nitrogen oxides (NO_x), which contribute to smog and respiratory illnesses
- Particulates, which contribute to smog, haze, and respiratory illnesses and lung disease
- Carbon dioxide (CO₂), which is the primary greenhouse gas produced from the burning of fossil fuels (coal, oil, and natural gas)
- Mercury and other heavy metals, which have been linked to both neurological and developmental damage in humans and other animals
- Fly ash and bottom ash, which are residues created when coal is burned at power plants.

Considering KEPCO's 27.327 of installed coal power capacity and the effects of emitting CO₂ into the earth's atmosphere these power plants have, KEPCO is responsible for having major adverse impacts on the environment and climate change.

Governance

Applicable norms and standards

Carbon Disclosure Project

Global Reporting Initiative

United Nations Global Compact

Updates

Financiers

KEPCO'S major shareholder is the [Korea Development Bank](#) which holds 32.9% of KEPCO's shares. Between 2014 and 2017 38 financial institutions have provided a total of USD 11.344 billion in loans and a total of USD 11.626 billion in underwriting services. Below are listed the banks and other FIs involved.

Banks

ANZ Australia profile			Details ▼
Debt – corporate loan <i>source</i> : Banks and Coal Spreadsheet, Profundo, 2014	EUR 35 million	2005 - 2013	
BNP Paribas France profile			Details ▼
Share issue – underwriter Share and bond issuance combined <i>source</i> : Coal Developers Report 2017 link	USD 171 million	2014 - 2017	
Bond issue – underwriter <i>source</i> : Thomson ONE database.	EUR 5.1 million		
Bank of America United States profile			Details ▼
Share issue – underwriter Share and bond issuance combined <i>source</i> : Coal Developers Report 2017 link	USD 171 million	2014 - 2017	
Uncategorised shares/bonds underwriter or manager <i>source</i> : Banks and Coal Spreadsheet, Profundo, 2014	EUR 26.4 million	2005 - 2013	
Bond issue – underwriter <i>source</i> : Thomson ONE database.	EUR 5.1 million		
Bank of Tokyo Mitsubishi UFJ Japan profile			Details ▼
Debt – corporate loan <i>source</i> : Coal Developers Report 2017 link	USD 16 million	2014 - 2017	
Equity – share owner/manager <i>source</i> : Annual Report 2009, Kansai Electric Power Company.	EUR 117.8 million		
Barclays United Kingdom profile			Details ▼
Share issue – underwriter Share and bond issuance combined <i>source</i> : Coal Developers Report 2017 link	USD 171 million	2014 - 2017	
Uncategorised shares/bonds underwriter or manager <i>source</i> : Banks and Coal Spreadsheet, Profundo, 2014	EUR 51.3 million	2005 - 2013	
Citigroup - international - profile			Details ▼

Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link	USD 675 million	2014 - 2017
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 31.6 million	2005 - 2013
Credit Suisse Group Switzerland profile		Details ▼
Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link	USD 71 million	2014 - 2017
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 132.7 million	2005 - 2013
Crédit Agricole France profile		Details ▼
Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link	USD 742 million	2014 - 2017
Debt – corporate loan <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 95.7 million	2005 - 2013
Deutsche Bank Germany profile		Details ▼
Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers report 2017 link	USD 100 million	2014 - 2017
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 93.2 million	2005 - 2013
Goldman Sachs United States profile		Details ▼
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 46.5 million	2005 - 2013
Bond issue – underwriter <i>source:</i> Thomson ONE database.	EUR 5.1 million	
HSBC United Kingdom profile		Details ▼
Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link	USD 171 million	2014 - 2017
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 45.2 million	2005 - 2013
ING Group Netherlands profile		Details ▼
Debt – corporate loan <i>source:</i> Coal Developers Report 2017 link	USD 12 million	2014 - 2017
JPMorgan Chase United States profile		Details ▼
Share issue – underwriter Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link	USD 504 million	2014 - 2017
Uncategorised shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014	EUR 81.9 million	2005 - 2013

Kookmin Bank			Details ▼
Share issue – underwriter	USD 2.065 billion	2014 - 2017	
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link			
Korea Development Bank South Korea profile			Details ▼
Equity – share owner/manager Korea Development Bank holds 32.9% of KEPCO'S shares <i>source:</i> KEPCO 2017 consolidated financial statements link			
Macquarie bank Australia profile			Details ▼
Share issue – underwriter	USD 197 million	2014 - 2017	
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link			
Mizuho Japan profile			Details ▼
Debt – corporate loan	USD 16 million	2014 - 2017	
<i>source:</i> Coal Developers report 2017 link			
Debt – corporate loan	EUR 121.9 million	2005 - 2013	
<i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014			
Bond issue – underwriter	EUR 10.3 million		
<i>source:</i> Thomson ONE database.			
Equity – share owner/manager	EUR 185.6 million		
<i>source:</i> Annual Report 2009, Kansai Electric Power Company.			
Morgan Stanley United States profile			Details ▼
Share issue – underwriter	USD 100 million	2014 - 2017	
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link			
Uncategorised	EUR 51.5 million	2005 - 2013	
shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014			
Niko Bank Netherlands profile			Details ▼
Bond issue – underwriter	EUR 5.1 million		
<i>source:</i> Thomson ONE database.			
Bond owner/manager	EUR 5.1 million		
<i>source:</i> Bloomberg database.			
Nomura			Details ▼
Share issue – underwriter	USD 100 million	2014 - 2017	
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link			
Bond issue – underwriter	EUR 24 million		
<i>source:</i> Thomson ONE database.			
Royal Bank of Scotland Group (RBS) United Kingdom profile			Details ▼
Uncategorised	EUR 76 million	2005 - 2013	
shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014			
Scotia Bank Canada profile			Details ▼
Uncategorised	EUR 13.4 million	2005 - 2013	
shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014			

Standard Chartered United Kingdom profile

Details ▼

Share issue – underwriter	USD 200 million	2014 - 2017
Share and bond issuance combined <i>source:</i> Coal Developers report 2017 link		

Sumitomo Mitsui Banking Corporation Japan profile

Details ▼

Debt – corporate loan	USD 16 million	2014 - 2017
<i>source:</i> Coal Developers Report 2017 link		

Debt – corporate loan	EUR 113.1 million	2005 - 2013
<i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014		

Equity – share owner/manager	EUR 139.2 million	
<i>source:</i> Annual Report 2009, Kansai Electric Power Company.		

UBS Switzerland profile

Details ▼

Share issue – underwriter	USD 271 million	2014 - 2017
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link		

Uncategorised shares/bonds underwriter or manager	EUR 24.4 million	2005 - 2013
<i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014		

Bond owner/manager	EUR 4.8 million	
<i>source:</i> Bloomberg database.		

Investment funds**Daiwa Securities Group Inc.**

Details ▼

Share issue – underwriter	USD 50 million	2014 - 2017
Share and bond issuance combined <i>source:</i> Coal Developers Report 2017 link		

Related Dodgy Deals

Projects**Thabametsi coal power plant** South Africa
[energy plants - coal](#)

Active

There are no projects active for Korea Electric Power Corporation (KEPCO) now.