

6 June, 2006

BTC Lifts First Oil from Ceyhan

INPEX Holdings Inc. is pleased to announce that BTC Co., of which its subsidiary, INPEX BTC Pipeline, Ltd. is a 2.5% shareholder, has completed the linefill of crude oil into BTC pipeline and about 600,000 barrels of crude oil has been exported as the first cargo from Ceyhan Terminal on the Mediterranean coast of Turkey on 4 June, 2006.

The 1,768km BTC pipeline, starting from Baku, Azerbaijan, via Tbilisi, Georgia, to Ceyhan, Turkey, was constructed to transport crude oil produced primarily from the Azeri-Chirag-Gunashli (ACG) field in the Azerbaijani sector of the Caspian Sea, and allows 1 million barrels of oil a day to be transported and exported from Ceyhan. The linefill work had been performed since May 2005 in which crude oil produced from ACG field was filled into the BTC pipeline at the Sangachal Terminal. A total of 10 million barrels of oil, which came from the ACG field, was required to fill the pipeline. At the Ceyhan marine export terminal, seven crude oil storage tanks with the capacity of one million barrel each have been installed, and a two kilometer-long jetty allows the simultaneous loading of two tankers of up to 300,000 deadweight tonnes.

The BTC Co. shareholders are: BP (30.1%, operator); AzBTC (25%); Chevron (8.9%); Statoil (8.71%); TPAO (6.53%); ENI (5%); Total (5%), Itochu (3.4%); INPEX (2.5%), ConocoPhillips (2.5%) and Amerada Hess (2.36%).

# BTC Pipeline Route

