

Public Relations Group, Corporate Communications Unit Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332 JAPAN

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Withdrawal from the Azadegan development project, <u>Islamic Republic of Iran</u>

INPEX CORPORATION announced today that its affiliate, Azadegan Petroleum Development Ltd. (APD) reached an agreement with the National Iranian Oil Company regarding the withdrawal from the Azadegan development project in the Islamic Republic of Iran where APD had a 10% participating interest.

Media Contact: INPEX Tokyo Office, Public Relations Group, Tel) +81-3-5572-0233