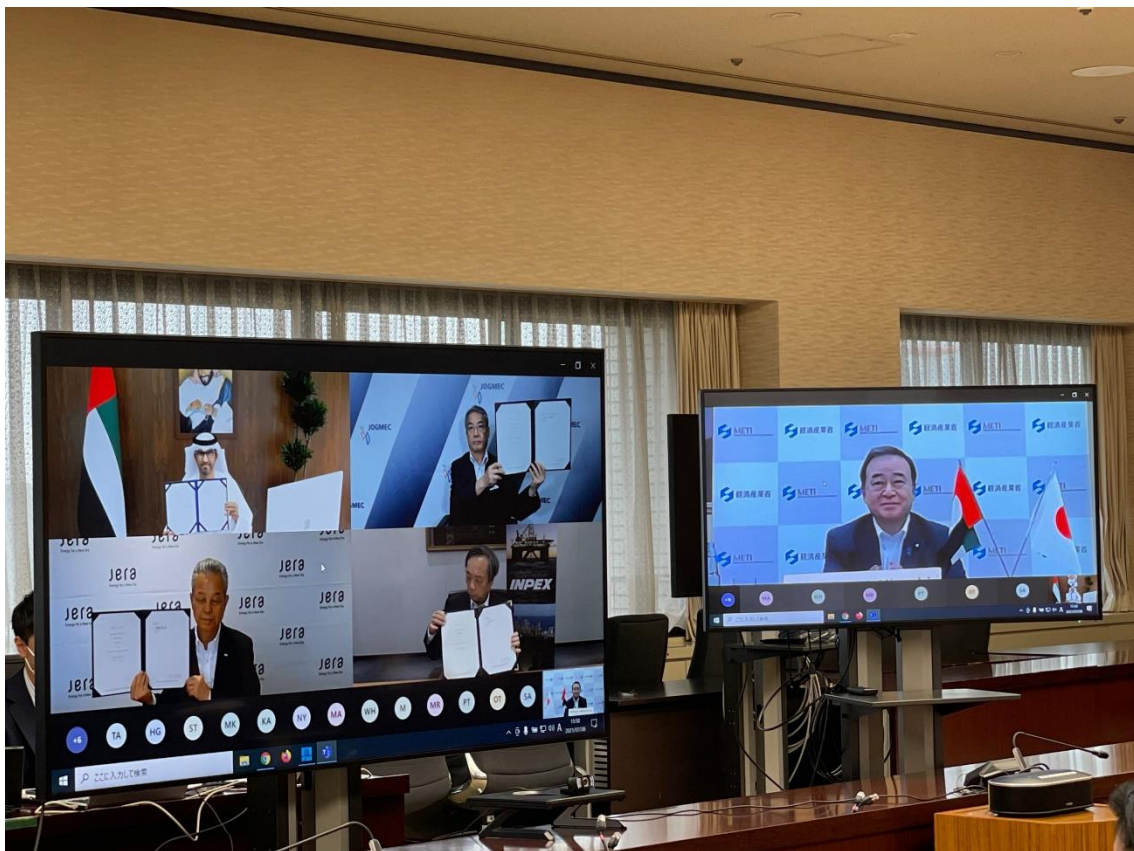


INPEX CORPORATION
JERA Co., Inc
JOGMEC

July 8, 2021

INPEX, JERA and JOGMEC Sign Joint Study Agreement with ADNOC on Exploring the Commercial Potential of Clean Ammonia Production Business in the United Arab Emirates

Tokyo, Japan - INPEX CORPORATION (INPEX), JERA Co., Inc. (JERA) and the Japan Oil, Gas and Metals National Corporation (JOGMEC) have signed a joint study agreement with the Abu Dhabi National Oil Company (ADNOC) on exploring the commercial potential of a clean ammonia production business in the United Arab Emirates (UAE). The signing was conducted online as part of a virtual meeting between Mr. Kajiyama Hiroshi, Minister of Economy, Trade and Industry (METI) of Japan and His Excellency Dr. Sultan Al Jaber, Minister of Industry and Advanced Technology of the UAE and Group CEO and MD of ADNOC.



Online signing ceremony

Through this joint study initiative, INPEX, JERA and JOGMEC will, together with ADNOC, explore the commercial potential of producing and transporting clean ammonia to Japan. This

clean ammonia with vastly reduced carbon footprint will be produced in Abu Dhabi from natural gas-derived hydrogen, where most of the CO₂ emitted from the production of ammonia will be sequestered and utilized in enhanced oil recovery (CO₂EOR¹) operations at Abu Dhabi onshore oil fields in which INPEX has a participating interest.

¹ A technology that improves crude oil recovery and increases production volume by injecting CO₂ underground. The technology has the dual purpose of reducing CO₂ by injecting and storing it underground and improving economic returns by stimulating crude oil production.

Ammonia is considered to be advantageous as a mode of storage and transportation of hydrogen and emits no CO₂ when combusted. It is therefore expected to be utilized as fuel for power generation and marine transportation in line with global movements toward the realization of a net zero carbon society.

As outlined in its “Business Development Strategy – Towards a Net Zero Carbon Society by 2050” announced in January 2021, INPEX envisions the advent of a hydrogen era and aims to expand its hydrogen and ammonia business. In close cooperation with ADNOC, with which it has partnered for almost 50 years, as well as the Japanese government and customers, INPEX aims to build a hydrogen and ammonia supply chain linking Japan with Abu Dhabi, one of its core business areas.

Under its “JERA Zero CO₂ Emissions 2050” objective, JERA has been working to eliminate CO₂ emissions from its domestic and overseas businesses by 2050, promoting the adoption of greener fuels and pursuing thermal power that does not emit CO₂ during power generation. JERA will continue to contribute to energy industry decarbonization through its own proactive efforts to develop decarbonization technologies while ensuring economic rationality.

JOGMEC announced the “JOGMEC Carbon Neutral Initiative” on April 20, 2021 in light of the increasing need to respond to climate change issues in natural resource development. Under this initiative, JOGMEC will make maximum use of the technical know-how accumulated so far to support the CCS business and the clean hydrogen and ammonia business through CCS technical support.

Including the implementation of this joint study, JOGMEC will further promote international cooperation in the fields of CCS, clean hydrogen and ammonia, and contribute to the realization of a carbon-neutral society through the stable supply of natural resources and energy.

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