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INPEX to Acquire Shares of Offshore Wind Power Generation Company in the Netherlands

TOKYO, JAPAN - [INPEX CORPORATION](#) (“INPEX”) announced today it has agreed to enter a stock transfer agreement with Diamond Generating Europe B.V. (DGE-NL), a Dutch registered, wholly owned second generation subsidiary of Mitsubishi Corporation, and acquire a 50% stake in the Luchterduinen offshore wind farm and a 15% stake in the Borssele III/IV offshore wind farm operating off the coast of the Netherlands. This agreement was made through INPEX Renewable Energy Europe Limited (“INPEX Renewable”), newly established in the United Kingdom with the aim of promoting INPEX’s renewable energy business in Europe. The completion of the agreement is subject to the fulfillment of conditions precedent determined by the stock transfer agreement including approvals by Dutch authorities and others.

The Luchterduinen offshore wind farm is located 23 kilometers offshore Noordwijk and has been in commercial operation since September 2015 with an output scale of 129 megawatts produced by 43 3-megawatt units.

The Borssele III/IV offshore wind farm is located 22 kilometers off the coast of Westkapelle and has been in commercial operation since January 2021 with an output scale of 731.5 megawatts produced by 77 9.5-megawatt units.

INPEX seeks to enhance and emphasize renewable energy initiatives, which is one of the business pillars outlined in the company’s [“Business Development Strategy - Towards a Net Zero Carbon Society by 2050”](#) announced in January 2021.

INPEX will accelerate its initiatives aimed at its geothermal power generation business, which can utilize the technologies cultivated by the company through oil and natural gas development, and its offshore wind power generation business, which makes use of the company’s experience in constructing and operating offshore floating facilities gained at overseas worksites. Through the acquisition of these assets, INPEX will actively work on further reforming the energy structure towards the realization of a net zero carbon society in 2050.

While the impact of this acquisition on INPEX’s consolidated financial results for the current fiscal year is expected to be minimal, the acquisition is expected to contribute to INPEX’s consolidated financial performance over the medium- to long-term.

About INPEX Renewable Energy Europe Limited

Title	INPEX Renewable Energy Europe Limited
Location of business	3rd Floor, 53 New Broad Street, London, EC2M 1JJ, UK
Area(s) of business	Electric power development business in Europe

About DGE-NL

Title	Diamond Generating Europe B.V.
Location of business	Amsterdam
Chief Representative	Yasushi Umemura (CEO)
Area(s) of business	Operation and management of offshore wind business in Benelux

About the Luchterduinen offshore wind farm

Power generation capacity	129MW (3MW x 43 units)
Location of project	Off the coast of Noordwijk (23km offshore, 20-30m water depth)
Project Status	Commercial operations started in September 2015.
Shareholders	Eneco (50%) DGE-NL (50%)

About the Borssele III/IV offshore wind farm

Power generation capacity	731.5MW (9.5MW x 77 units)
Location of project	Off the coast of Westkapelle (22km offshore, 16-38m water depth)
Project Status	Commercial operations started in January 2021.
Shareholders	Eneco (10%), Shell (20%), Van Oord (10%), Partners Group (45%), DGE-NL (15%)

Location of wind farms



Borssele III/IV offshore wind farm



Luchterduinen offshore wind farm

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and is currently involved in projects across multiple continents, including the Ichthys LNG Project in Australia as Operator. Through building a cleaner upstream business and advancing hydrogen and renewables solutions, INPEX aims to become a leading energy company and continue providing a stable and efficient supply of energy to its customers while pioneering energy transformation towards a net zero carbon society by 2050. For more information, visit <https://www.inpex.co.jp/english/index.html>.

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