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INPEX to Divest from Tight Oil Development and Production in Texas, USA

Tokyo, Japan - [INPEX CORPORATION](https://www.inpex.co.jp/english/index.html) (INPEX) announced today it has sold its subsidiary INPEX Eagle Ford, LLC to Repsol Oil & Gas USA, LLC, a subsidiary of Repsol, thereby divesting from all its tight oil development and production activities in the Eagle Ford play in the State of Texas in the United States.

Prior to the divestment, INPEX held multiple tight oil development and production assets (hereinafter referred to collectively as the Project) in the area through its subsidiary, INPEX Americas, Inc., and was engaged in the development, production and marketing of tight oil as the Operator of most of the Project since acquiring the Project in April 2019.

INPEX's decision to divest is based mainly on the company's view to optimize the INPEX Group's global asset portfolio.

The impact of this matter on INPEX's consolidated financial results is minimal.

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. By thoroughly making its oil and gas business cleaner while expanding its 5 net zero business areas, INPEX aims to provide a stable supply of diverse and clean energy sources including oil, natural gas, hydrogen and renewables as a pioneer in energy transformation. For more information, visit <https://www.inpex.co.jp/english/index.html>.

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