

March 2, 2023

## **INPEX Acquires Shares in UK Offshore Wind Power Generation Company**

**TOKYO, JAPAN** - [INPEX CORPORATION](#) (“INPEX”) announced today it has acquired a 16.7 percent stake in the Moray East Offshore Wind Farm, which is currently in operation approximately 22 kilometers off the Moray East coast of Scotland in the United Kingdom (UK). The acquisition was enabled through an agreement between INPEX Renewable Energy Europe Limited (INPEX Renewable) and Diamond Generating Europe Limited (DGE), a subsidiary of Mitsubishi Corporation registered in the UK, to transfer stock in Diamond Generating Europe Investments Limited (DGI) from DGE to INPEX Renewable, which was established in the UK to promote INPEX’s renewable energy business in Europe.

The Moray East offshore wind farm has been in commercial operation since April 2022 with an output scale of 950 megawatts produced by one hundred 9.5-megawatt units.

INPEX seeks to enhance and emphasize its renewable energy initiatives, which are one of the 5 net zero businesses outlined in the company’s “INPEX Vision @2022” announced in February 2022. As part of this, INPEX will accelerate its initiatives aimed at its offshore wind power generation business leveraging its experience in the construction and operation of offshore floating facilities cultivated at project sites around the world.

In 2022, INPEX Renewable acquired a 50 percent stake in the Luchterduinen offshore wind farm and a 15 percent stake in the Borssele III/IV offshore wind farm operating off the coast of the Netherlands from Diamond Generating Europe B.V. (DGE-NL), a Dutch-registered subsidiary of Mitsubishi Corporation.

INPEX will proactively engage in energy structure reforms towards the realization of a net zero carbon society while fulfilling its responsibilities for the stable development and supply of energy

The impact of this acquisition on INPEX’s consolidated financial performance is minimal.

### 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

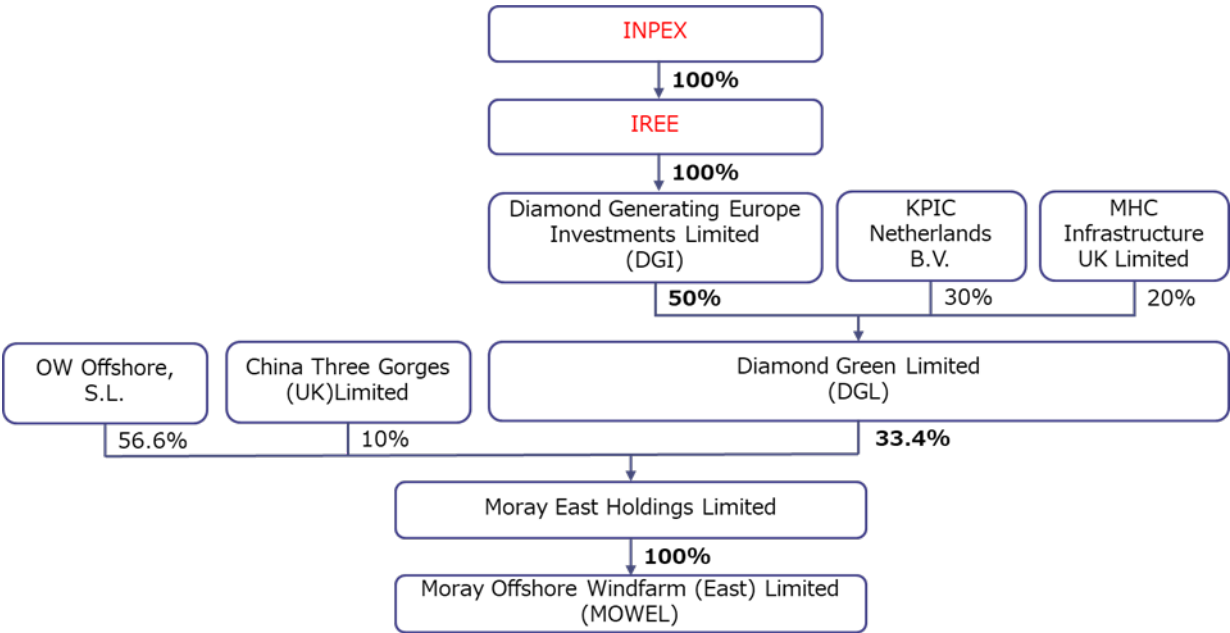
About DGE

Title	Diamond Generating Europe Limited
Location of business	London, UK
Area(s) of business	Electric power development business centering on renewable energy business in Europe

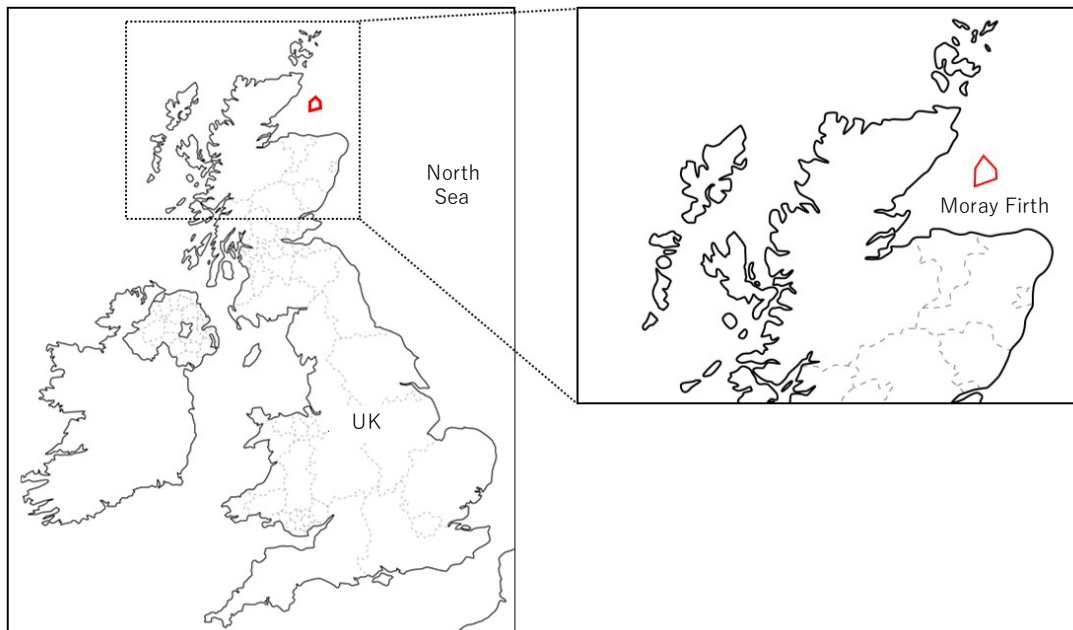
About the Moray East Offshore Wind Farm

Power generation capacity	950MW (9.5MW x 100 units)						
Location of project	Off the Moray East coast, Scotland, UK (22km offshore)						
Project Status	Commercial operations started in April 2022.						
Shareholders	<table border="0"> <tr> <td>Ocean Winds</td> <td>56.6 %</td> </tr> <tr> <td>China Three Gorges Corporation</td> <td>10 %</td> </tr> <tr> <td>DGL*</td> <td>33.4 %**</td> </tr> </table> <p>*Diamond Green Limited (intermediate holding company invested in by DGI)</p> <p>**DGI has a 16.7% stake</p>	Ocean Winds	56.6 %	China Three Gorges Corporation	10 %	DGL*	33.4 %**
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Organization chart



## Location of wind farms



### **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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