



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

21 May 2012

Establishment of “New Ventures Division”

INPEX CORPORATION (INPEX) has strived to provide a stable and efficient supply of energy as its prime mission, and aims to become a top class international oil and gas exploration and production (E&P) company through sustainable growth in the oil and gas development business. In the “Medium- to Long-Term Vision of INPEX” announced on 11 May 2012, INPEX has set forth the following three strategies: “Continuous Enhancement of Our E&P Activities”, “Strengthening Our Gas Supply Chain” and “Reinforcement of Our Renewable Energy Initiatives” as measures to bring about the company’s growth.

In order to continuously enhance our E&P activities, INPEX considers it important to drastically strengthen the function of identifying and acquiring new E&P projects, assets and opportunities for corporate M&A. Thus, INPEX has decided to establish “New Ventures Division” as described below:

Outline of “New Ventures Division”

1) Objectives of the establishment

To reinforce the function of planning INPEX’s basic policy and investment strategy for the development new upstream projects overseas. Also, to drastically strengthen the function of business development such as identifying and acquiring new projects , assets and opportunities for corporate M&A while ensuring good cooperation and coordination between regional project divisions, overseas offices and Technical Division.

2) Details of the establishment

“New Ventures Division” will newly be established in apposition to the other regional project divisions. “New Ventures Division” will have “Business Development Unit” and “Global Exploration Unit” . (please see the following diagram)

3) The date of the establishment

26 June 2012



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

- 4) New appointments of a senior management and general managers in accordance with the establishment of “New Ventures Division” as of 26 June 2012

Name	Current Title	New Title
Yoshikazu Kurasawa	Managing Executive Officer, Vice President, Corporate Strategy & Planning Division	Director Managing Executive Officer Senior Vice President, New Ventures Division
Shojiro Yamanaka	General Manager, Business Development & Legal Unit Corporate Strategy & Planning Division	General Manager, Business Development Unit New Ventures Division
Hideki Hayakawa	Manager, Business Development Group Business Development & Legal Unit Corporate Strategy & Planning Division	General Manager, Global Exploration Unit New Ventures Division

The establishment of “New Ventures Division” should help INPEX become a top class international oil and gas E&P company by pursuing its strategies, which leads to the achievement of its growth targets. INPEX will also continue to enhance its corporate value as an integrated energy company with natural gas as the core of its business while contributing to the economic growth and the social development of broader communities.

