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INPEX Receives 2014 ENAA Engineering Commendation Award for Naoetsu Corporate Residence

Tokyo, Japan - INPEX CORPORATION (INPEX) announced today it received the sixth annual 2014 Engineering Commendation Award from the Engineering Advancement Association of Japan (ENAA) in recognition for the advanced energy system-related initiatives and community-focused architecture of Naoetsu To-unryo (To-unryo), a corporate residence located in the city of Joetsu, Niigata Prefecture.

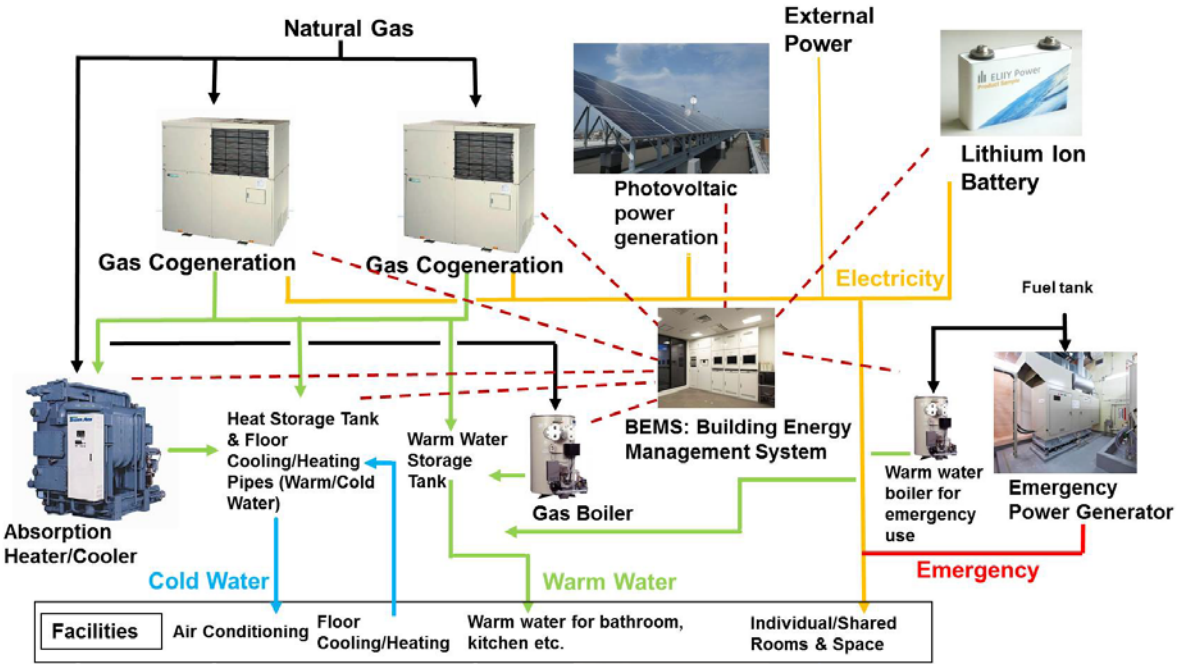
To-unryo, which opened in April 2013, adopts numerous initiatives ensuring optimized energy use and is equipped with an advanced energy-saving system. The residence is designed to be converted to an evacuation center open to the local community in the event of a natural disaster. To-unryo's energy optimization initiatives include environmentally friendly features that reduce carbon emissions and purchased electricity by over 30% and 90%, respectively, compared to other similarly sized dormitories powered by electricity. Features include photovoltaic power generation, optimized daytime and nighttime power consumption through lithium ion battery use, and maximized energy efficiency enabled by a natural gas cogeneration system. The residence also installs a backup power generator and boiler that operate on gasoil fuel and are designed to meet community needs during emergencies.

Exterior view of Naoetsu To-unryo

ENAA was established in 1978 by a consortium of companies in the engineering field to promote the advancement of engineering capabilities and technological development, with the endorsement of the Ministry of International Trade and Industry (MITI) and cooperation of the public and private sectors, as well as academia. MITI is the precursor of the Ministry of Economy, Trade and Industry (METI).

Energy-efficient initiatives adopted at To-unryo:

- Daytime distribution building-wide of electricity generated by photovoltaic power generation; gas cogeneration system activated in case of power shortage; surplus electricity stored in lithium ion battery for nighttime discharge; external power sources limited for minor adjustments in power demand
- Natural gas cogeneration system that stores heat in water, distributing cold water from an absorption heater/cooler for floor cooling in summertime, and warm water for direct heating during wintertime
- Emergency power generator and backup warm water boiler operated on gasoil fuel as a contingency for interruption of natural gas supply (Self-sustained operation function during blackouts for operational continuity during natural disasters)
- Building Energy Management System (BEMS) equipped with a remote monitoring function that centrally optimizes energy use building-wide
- Reduced energy requirements due to improved heat insulation properties and natural air ventilation



To-unryo energy flow diagram

INPEX also separately received the 2014 ENAA Engineering Commendation Award as part of the JAPAN-GTL Consortium for the JAPAN-GTL Process, a groundbreaking technology developed in Japan that for the first time allows natural gas containing carbon dioxide to be directly used for conversion into liquid fuels, as announced today (http://www.inpex.co.jp/english/news/pdf/2014/e20140723-b.pdf).

The company is actively engaged in strengthening initiatives in the field of renewable energy, which is one of the growth strategies outlined in INPEX's Medium- to Long-term Vision.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company based in Tokyo, Japan, with more than 70 active projects across 27 countries. Since 1966, INPEX has been growing steadily, from its core business areas in Australia and Indonesia to the Middle East, the Caspian Sea region, the Gulf of Mexico and North and South America. For more information, visit www.inpex.co.jp/english/index.html.

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