

March 22, 2017

**INPEX Commences Commercial Operations of First Unit of
Sarulla Geothermal Independent Power Producer Project in Indonesia**

Tokyo, Japan - [INPEX CORPORATION](#) (INPEX) announced today that through its wholly owned subsidiary INPEX Geothermal Sarulla, Ltd., it commenced commercial operations of the first unit of the Sarulla Geothermal Independent Power Producer (IPP) Project (the Project), the world's largest single-contract geothermal power project located in North Sumatra Province, Indonesia, on March 18, 2017.



The first unit of Sarulla Geothermal IPP project

The Project involves geothermal power development through the subsidiaries of INPEX, ITOCHU Corporation, Kyushu Electric Power Co., Inc. of Japan, PT Medco Power Indonesia and Ormat Technologies of the US as well as Sarulla Operations Ltd., the operating company for the Project jointly established by these subsidiaries.

Construction of the geothermal power plant, which will have an output of approximately 330MW, began in 2014 and the plant's first unit with a capacity of approximately 110MW was

completed in October 2016. Following commissioning work on its main facilities, etc., the unit recently commenced commercial operations. Power generated from the first unit is scheduled to be sold to Perusahaan Listrik Negara, Indonesia's government-owned electricity company over a period of 30 years.

Going forward, INPEX and its partners will proceed with construction work, etc. on the plant's second and third units with the aim of commencing commercial operations in sequence, starting with the second unit in 2017 and the third unit in 2018.

The commencement of commercial operations of the first unit is expected to contribute not only to the supply of electricity to Indonesia but also to the development of Indonesia's economy.

As an integrated energy company contributing to society, INPEX will continue to proactively pursue the "reinforcement of its renewable energy initiatives," which is one of the growth targets outlined in the company's [Medium- to Long-term Vision](#).

The impact of this development on the consolidated financial results for the year ending March 31, 2017 is expected to be minimal.

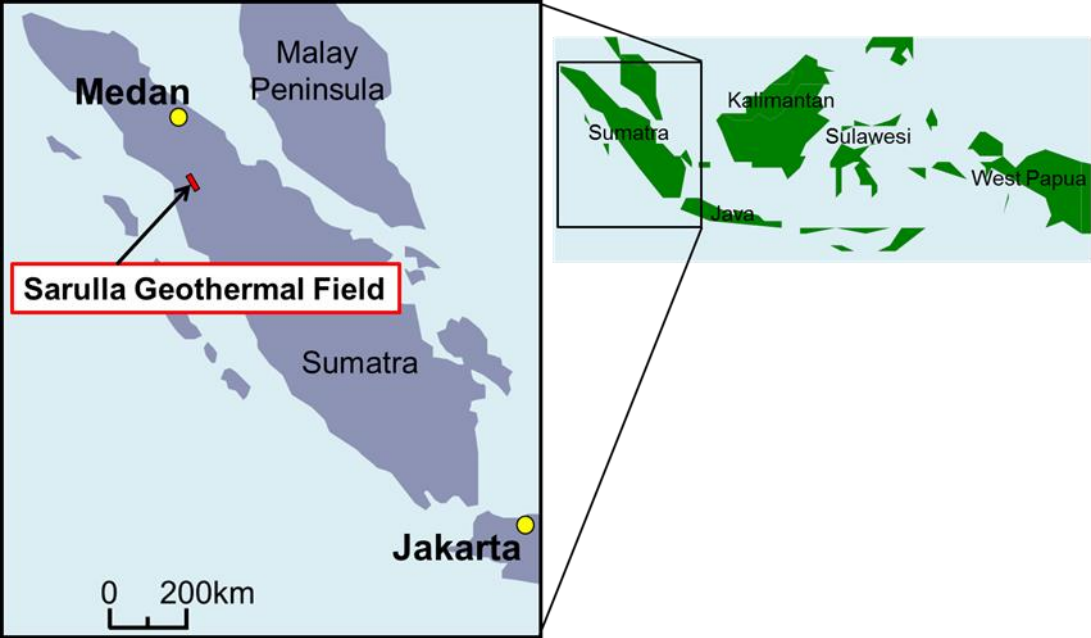
About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P Company and continue providing a stable and efficient supply of energy to its customers. For more information, visit www.inpex.co.jp/english/index.html.

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REFERENCE

Location of the Sarulla Geothermal Independent Power Producer Project



※In 2015, INPEX joined the Project by acquiring a 49% share in a Medco affiliate through a wholly owned subsidiary.