



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

March 27, 2017

INPEX to Strengthen Natural Gas Business Operations in Japan through Internal Reorganization

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that it will reorganize its natural gas business operations in Japan by establishing the “Domestic Energy Supply & Marketing Division” through the reorganization of its existing “Oil & Gas Business Division 2” and “Gas Supply & Infrastructure Division,” effective April 1, 2017.

This reorganization reflects the company’s response to changes in the natural gas business environment in Japan, including growing competition in the Japanese natural gas market triggered by the full liberalization of the gas retail market that will come into effect in April this year. The reorganization is designed to allow INPEX to respond more flexibly and productively to this changing environment and strengthen its natural gas business operations in Japan.

INPEX has actively pursued the three growth targets outlined in the company’s Medium-to Long-Term Vision announced in 2012, including the continuous enhancement of E&P activities, the strengthening of its gas supply chain and the reinforcement of renewable energy initiatives.

In relation to the strengthening of its gas supply chain, INPEX aims to achieve a domestic gas supply volume of 2.5 billion cubic meters per year in the early 2020s, and 3 billion cubic meters per year in the longer-term. To realize this growth target, INPEX has been enhancing its domestic natural gas supply infrastructure including starting operations at Naoetsu LNG Terminal in December 2013 and extending its natural gas trunk pipeline network with the operational startup of the Toyama Line in October 2016.

1. Establishing the “Domestic Energy Supply & Marketing Division” through the reorganization of the “Oil & Gas Business Division 2” and “Gas Supply & Infrastructure Division”

- (1) The objective of the reorganization is to deploy business strategy by looking down overall domestic gas business under single division - Domestic Energy Supply &



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Marketing Division from existing two divisions (Oil & Gas Business Division 2 and Gas Supply and Infrastructure Division) and to strengthen its overall sales and business planning structures.

(2) The Domestic Energy Supply & Marketing Division will consist of the following subdivisions:

- Strategy Planning & Coordination Unit
- Gas Marketing Unit
- Oil Products Marketing Unit
- Naoetsu Administration Unit
- Naoetsu LNG Terminal
- Gas Supplying Unit
- HSE Unit

(3) The effective date of reorganization

April 1, 2017

(4) Change of title of Executive Officers and General Manager appointments, effective

April 1, 2017.

1) Change of title of Executive Officers

Name	Current Title	New Title
Masaharu Sano	Director, Senior Executive Vice President Senior Vice President, Technical Headquarters In charge of HSE and Compliance of the Company	Director, Senior Executive Vice President <u>Chief Technical Executive</u> In charge of HSE and Compliance of the Company
Takahiko Ikeda	Director, Managing Executive Officer Senior Vice President, Gas Supply & Infrastructure	Director, Managing Executive Officer <u>Senior Vice President,</u> <u>Technical Headquarters</u>
Yoshinori Yamamoto	Managing Executive Officer Senior Vice President, Domestic Oil & Gas Business	Managing Executive Officer <u>Senior Vice President,</u> <u>Domestic Energy Supply &</u>



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		<u>Marketing</u> <u>General Manager,</u> <u>Gas Marketing Unit</u> <u>Domestic Energy Supply &</u> <u>Marketing Division</u>
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2) General Manager appointments

Name	Current Title	New Title
Kazuto Okuzono	General Manager, Strategy & Planning Unit Gas Supply & Infrastructure Division	<u>Senior Coordinator,</u> <u>Gas Business Unit</u> <u>Global Energy Marketing</u> <u>Division</u>
Toshihiro Matsuo	General Manager, Naoetsu LNG Terminal Gas Supply & Infrastructure Division	<u>Vice President,</u> <u>Domestic Energy Supply &</u> <u>Marketing</u>
Shigeru Tode	Manager, Business Strategy Group Strategy & Planning Unit Gas Supply & Infrastructure Division	<u>General Manager,</u> <u>Strategy Planning &</u> <u>Coordination Unit</u> <u>Domestic Energy Supply &</u> <u>Marketing Division</u>
Hisashi Kawaida	General Manager, Gas Marketing Unit General Manager, Oil Product Marketing Unit Oil & Gas Business Division 2	<u>General Manager,</u> <u>Oil Products Marketing Unit</u> <u>Domestic Energy Supply &</u> <u>Marketing Division</u>
Shujiro Kon	General Manager, Niigata Marketing Office Oil & Gas Business Division 2	<u>Senior Coordinator,</u> <u>Oil Products Marketing Unit</u> <u>Domestic Energy Supply &</u> <u>Marketing Division</u> <u>INPEX LOGISTICS (JAPAN)</u> <u>CO., LTD. ^{NOTE}</u>
Seiji Yokoyama	General Manager, Coordination & Administration Unit Gas Supply & Infrastructure Division	<u>General Manager,</u> <u>Naoetsu Administration Unit</u> <u>Domestic Energy Supply &</u> <u>Marketing Division</u>



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Kiyoshi Niikawa	General Manager, HSE Unit Gas Supply & Infrastructure Division	<u>General Manager, Naoetsu LNG Terminal Domestic Energy Supply & Marketing Division</u>
Masanori Kaseya	General Manager, Pipeline Operation & Maintenance Unit Gas Supply & Infrastructure Division	<u>General Manager, Gas Supplying Unit Domestic Energy Supply & Marketing Division</u>
Yoshihito Takada	Manager, HSEMS Group HSE Unit	<u>General Manager, HSE Unit Domestic Energy Supply & Marketing Division</u>

NOTE: INPEX LOGISTICS (JAPAN) CO., LTD. is a subsidiary of INPEX CORPORATION

**2. Changes to division names in relation to the reorganization, effective April 1, 2017.
(No change to jurisdiction and personnel)**

Current Name of the Division	New Name of the Division
Oil & Gas Business Division 1	Global Energy Marketing Division
Domestic Project Division	Domestic Exploration & Production Division

ATTACHMENT: Organizational Chart

About INPEX

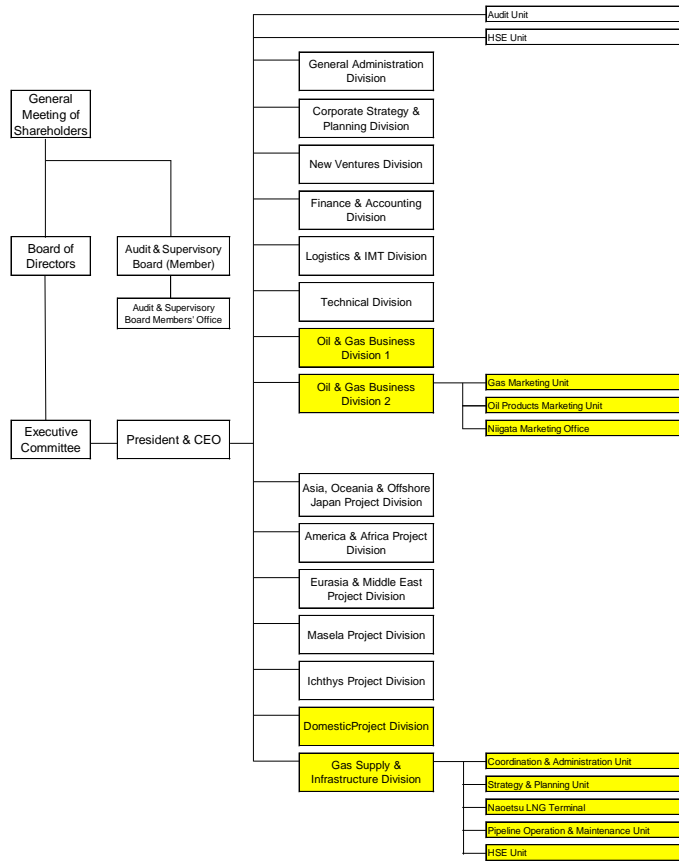
INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably 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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Current Organizational Chart



Organizational Chart as of April 1, 2017

