



January 26, 2023

ENEOS Corporation
JX Nippon Oil & Gas Exploration Corporation
Electric Power Development Co., Ltd.

Japan's first full-scale CCS: ENEOS, JX and J-POWER to establish joint venture for feasibility study of domestic CCS storage projects

ENEOS Corporation (President: Saito Takeshi, "ENEOS"), JX Nippon Oil & Gas Exploration Corporation (President: Nakahara Toshiya) and Electric Power Development Co., Ltd. (President: Watanabe Toshifumi, "J-POWER") have decided to establish a joint venture, West Japan Carbon dioxide Storage Survey Co., Ltd., to accelerate preparations for the commercialization of domestic CCS (Note 1).

The three companies are jointly working on a feasibility study for large-scale CCS in Japan to reduce CO₂ emissions. In addition, the companies aim to contribute to achieving Japan's greenhouse gas emission reduction targets while ensuring a stable energy supply by implementing Japan's first full-scale CCS supply chain (Note 2) by 2030. The companies will collaborate with other partners who are working on carbon neutrality (as announced on May 10, 2022 (Note 3)).

With the understanding and cooperation of local residents, local governments, and national and related organizations, the joint venture will promote preparations for commercialization, including exploration and evaluation. The intention is to select candidate sites for CO₂ storage in western Japan where the sources of ENEOS and J-POWER emissions are located and where the potential for CO₂ storage is anticipated, with the aim of starting CO₂ injection in 2030.

Note 1: CCS stands for Carbon dioxide Capture and Storage

Note 2: Supply chain consisting of the separation, capture, transportation, injection and storage of CO₂.

Note 3: "ENEOS and J-POWER collaborate on carbon neutralization of energy supply" released on May 10, 2022.

https://www.hd.eneos.co.jp/english/newsrelease/upload_pdf/20220613_01_01_2006437.pdf

<Corporate profile>

Company name	West Japan Carbon dioxide Storage Survey Co., Ltd.
Established	Planned in February 2023
Paid-in capital	¥150 million
Location	Chiyoda-ku, Tokyo, Japan

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