



August 2, 2023  
ENEOS Corporation

### ENEOS, Aramco, and Idemitsu Kosan to Collaborate on Synthetic Fuels

ENEOS Corporation (Representative Director President: Saito Takeshi; “ENEOS”) announces that it has signed a Memorandum of Understanding (“MoU”) on collaboration in synthetic fuels with the Saudi Arabian Oil Company (President & CEO: Amin H. Nasser; “Aramco”) and Idemitsu Kosan Co., Ltd. (Representative Director, President & Chief Executive Officer: Kito Shunichi; “Idemitsu Kosan”). The MoU was signed by the three companies in the presence of representatives of the governments of Japan and Saudi Arabia.

ENEOS’ Long-Term Vision is to achieve both a stable supply of energy and materials and the realization of a carbon-neutral society. ENEOS is working to develop businesses for carbon-neutral fuels such as synthetic fuels to lead the energy transition and continue to support energy supply in Japan in a carbon-neutral society.

Synthetic fuels are low-carbon fuels that can reduce CO<sub>2</sub> emissions throughout their product lifecycle because they are made from renewable hydrogen and captured CO<sub>2</sub>. Synthetic fuels, which are liquid fuels, can contribute to the energy transition in a wide range of areas and industries since it enables the use of existing infrastructure.

Japan imports more than one-third of its annual crude oil consumption from Saudi Arabia. ENEOS will continue to strengthen its relationship with Aramco and explore the possibility of expanding collaboration in next generation fuels to realize a carbon-neutral society.

#### <Overview of Aramco>

Company Name	Saudi Arabian Oil Company
Established	1933
Representative	Amin H. Nasser, President & CEO
Location	Dhahran, Saudi Arabia
Business Activities	Exploration, development, production, refining and transportation of oil and natural gas Sales and trading of crude oil, petroleum products, gas, chemicals, etc.

<Signing ceremony>



From left to right:

H.E. Fumio Iwai, Ambassador Extraordinary and Plenipotentiary of Japan to the Kingdom of Saudi Arabia

Mr. Atsuhiko Hirano, Representative Director, Idemitsu Kosan Co.

Mr. Takeshi Saito, Representative Director, President, ENEOS Corporation

Mr. Ahmad O. Al-Khowaiter, Executive Vice President & Chief Technology Officer, Aramco

H.E. Khalid AlFalih, Minister of Investment, Kingdom of Saudi Arabia

Dr. Zeid Al-Ghareeb, Ministry of Energy, Kingdom of Saudi Arabia

Mr. Majed Otaibi, Ministry of Energy, Kingdom of Saudi Arabia