

December 12, 2023

ENEOS Corporation

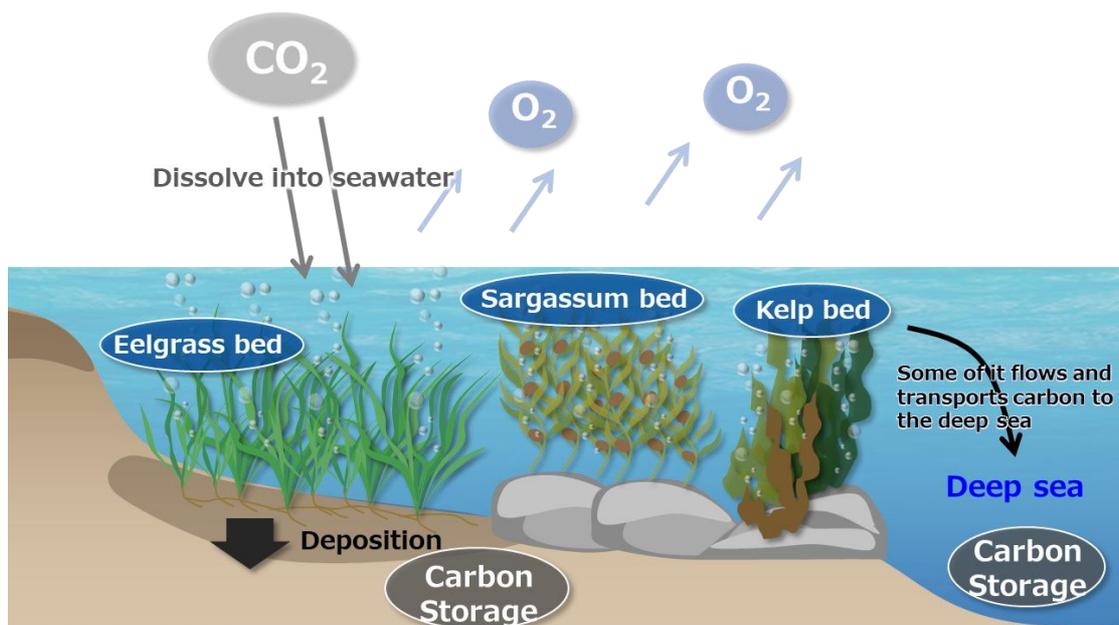
Commencement of Study on Large-scale Blue Carbon Creation Through Industry-government-academia Collaboration

ENEOS Corporation (President: Saito Takashi, “ENEOS”) announces that it has started a study on the large-scale creation of blue carbon with the Port and Airport Research Institute (“PARI”) of the National Institute of Maritime, Port and Aviation Technology, Japan Agency for Marine-Earth Science and Technology (“JAMSTEC”), the National Institute of Advanced Industrial Science and Technology (“AIST”), and the University of Tokyo (“UTokyo”).

Blue carbon is the carbon stored in coastal and marine ecosystems. Atmospheric CO₂ is captured via photosynthesis in blue carbon ecosystems including seagrass and seaweed beds and sequestered by being deposited into the sediments or slowly degraded in the deep ocean where it remains for a long period of time. By artificially accelerating this mechanism and applying it over a wide area, ENEOS aims to create over one million tons of large-scale blue carbon to realize a decarbonized society.

ENEOS, PARI, JAMSTEC, AIST, and UTokyo will bring their respective expertise to study the “use of blue carbon ecosystems as CO₂ sinks,” with a focus on the large-scale sequestration and storage of blue carbon.

<Blue Carbon Mechanism>



<Underwater scene of thickly growing seaweed (provided by PARI)>



<Messages from representative researchers from the collaboration>



Tomohiro Kuwae (PARI):

“We will work with ENEOS to the best of our ability to develop technologies for the large-scale creation of blue carbon, which has the potential to play a central role among CO₂ removal technologies essential for Japan to achieve carbon neutrality by 2050.”

Shinsuke Kawagucci (JAMSTEC):

“We aim to achieve carbon neutrality through industry-government-academia collaboration so that we can hand over a sustainable planet to future generations.”

Masahiro Suzumura (AIST):

“Blue carbon technology is one of the most natural technologies to reduce the atmospheric CO₂. We will make reliable assessments of potential impacts on the marine environment and ecosystems, and work to establish a more appropriate blue carbon technology.”

Shigeru Tabeta (UTokyo):

“Through industry-government-academia collaboration, we aim to develop blue carbon creation technologies that make use of the geographical, technological, and social potential of Japan as a maritime nation.”

ENEOS is aiming for the reduction of Scope 1 and 2*¹ CO₂ emissions by 46% compared to FY2013 by FY2030 and the realization of carbon neutrality in its Scope 1 and 2 emissions by FY2040, and it is working to increase natural absorption. It has already certified and acquired carbon credits (J-Blue Credit) for its seagrass and seaweed bed restoration projects and will accelerate its blue carbon initiatives through this study.

ENEOS will continue to promote the reduction of greenhouse gas emissions by promoting initiatives to increase natural absorption of CO₂ for the realization of a carbon neutral society.

*1 Scope 1: Direct greenhouse gas emissions by the business itself (fuel combustion, industrial processes)

Scope 2: Indirect emissions from the use of electricity, heat, and steam supplied by other companies