



December 18, 2024

Nippon Yusen Kabushiki Kaisha

ENEOS Corporation

**NYK and ENEOS Sign Agreement for Sale and Purchase of Marine Fuel with
CDR Credits Created Through DACCS
-To procure credits from 1PointFive for five years starting in 2028-**

On December 11, Nippon Yusen Kabushiki Kaisha (“NYK”) and ENEOS Corporation (“ENEOS”) signed an Agreement regarding the sale and purchase of marine fuel with carbon dioxide removal credits (“CDR credits”) created through Direct Air Capture with Carbon Storage (“DACCS”).

The Agreement stipulates that ENEOS will procure CDR credits from 1PointFive’s STRATOS Direct Air Capture plant in Texas, the United States that is scheduled to commence operations in 2025. These credits are generated by removing CO₂ from the atmosphere and storing it underground. ENEOS will then sell these credits, along with the marine fuel it supplies, to NYK for five years starting in 2028. DACCS is one of the negative emission technologies that achieves the removal of greenhouse gases (GHGs) that cannot be reduced by energy conservation or transition to next-generation fuels. This innovative technology contributes to achieving net zero emissions in the energy sector.

NYK and ENEOS will continue to actively promote the development and dissemination of GHG emissions reduction technologies, including DACCS, to contribute to the realization of a carbon-neutral society.

Based on the [NYK Group Decarbonization Story](#) published in November 2023, NYK is promoting CO₂ emissions reduction toward achieving net zero emissions by 2050. This is being done by maximizing energy efficiency and transitioning from traditional fossil fuels to next-generation fuels such as LNG, ammonia, and methanol. Additionally, for residual emissions that cannot be eliminated through efforts to reduce emissions, NYK aims to achieve net zero CO₂ emissions through a “reduction” and “removal” approach by offsetting emissions using CDR credits.

Based on the [Third Medium-Term Management Plan & Carbon Neutrality Plan](#) announced in May 2023, the ENEOS Group is working not only on reducing and absorbing its own CO₂ emissions through such as Carbon Capture and Storage (CCS), forest absorption, and DACCS, but also on reducing society’s overall emissions through the promotion of energy transitions to such as hydrogen, biofuels, and renewable energy, with the aim of achieving net zero emissions at the Group and society at large. Moreover, through the launch of [carbon offset fuel](#) announced in January 2024, ENEOS will contribute to voluntary initiatives across society.

1PointFive is a Carbon Capture, Utilization and Sequestration (CCUS) company that is working to help curb global temperature rise to 1.5°C by 2050 through the deployment of decarbonization solutions, including Carbon Engineering's Direct Air Capture and AIR TO FUELS™ solutions alongside geologic sequestration hubs. Direct Air Capture can help marine companies advance their emissions removal goals during the transition period until low-carbon fuels become widespread and address residual emissions of alternative fuels.



1PointFive's STRATOS Direct Air Capture plant

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