



February 21, 2025

ENEOS Corporation
Mitsubishi Corporation

ENEOS and Mitsubishi to conduct Front End Engineering Design for Sustainable Aviation Fuel (SAF) Production at the Wakayama Plant

ENEOS Corporation (Representative Director and President: Yamaguchi Atsuji; "ENEOS") and Mitsubishi Corporation (Representative Director, President and CEO: Nakanishi Katsuya; "MC") have agreed to jointly conduct a Front End Engineering Design to advance the study of Sustainable Aviation Fuel ("SAF") production facility at the ENEOS Wakayama Plant in Arida City, Japan (the "FEED").

ENEOS has been studying the feasibility of such a facility since 2022. To advance this study to the next stage, ENEOS and MC, who have been jointly assessing the feasibility on the commercialization of SAF, will work together on the FEED. ENEOS has an established sales network, manufacturing and refining technologies and the expertise in feedstock procurement, while MC has expertise in the procurement of feedstock in Japan and around the world. By combining each companies' respective strengths, ENEOS and MC will accelerate the study with the aim of developing large-scale production of SAF in Japan.

The facility, subject to the result of the FEED, is expected to produce approximately 300,000 tons (400,000 KL) of SAF per year from FY2028 onwards, together with bio-naphtha and bio-diesel fuel fractions as byproducts. Its feedstock will include used cooking oil, animal fat, and other wastes and byproducts.

ENEOS and MC place a high priority on addressing climate change issues, and both companies are actively promoting initiatives to reduce CO2 emissions with the aim of helping to achieve a decarbonized, circular society. As part of this effort, the companies will move forward with their study on SAF.

[Reference]

(Released on February 21, 2025) ENEOS Selected for the "Support Project for Sustainable Aviation Fuel (SAF) Production and Supply Chain Development"

https://www.eneos.co.jp/english/newsrelease/2024/pdf/20250221_02.pdf

(Released on April 18, 2022) Joint Feasibility Study on the Commercialization of Sustainable Aviation Fuel

https://www.eneos.co.jp/english/newsrelease/2022/pdf/20220418_01.pdf

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