

Development of lubricant business in Brazil and India

Nippon Oil Corporation (President: Shinji Nishio) is pleased to announce that on April 1 as part of the expansion of our overseas lubricant business, one of our main overseas businesses, we will establish Nippon Oil do Brasil Representação Comercial Ltda, a 100% subsidiary, in Sao Paulo, Brazil and Nippon Oil Corporation New Delhi Office in India.

Although the world economy does not allow for optimism assuming a simultaneous recession, both the Brazilian and Indian economies are steady and are expected to develop substantially in the medium to long term. Backed by a growth in the number of motorcycles and cars produced, we expect that demand in the lubricant marketing these countries will also increase steadily.

Following the increase in demand, the subsidiary in Brazil is being established with the aim of further strengthening the lubricant business in Central and South America, an area in which our US subsidiary is presently operating.

In addition, the representative office in India is being set up in a bid to collect information for future business developments in India.

We will expand our lubricant business on a global level by supplying high quality products and excellent services, through placing Brazil and India as important bases, in addition to other bases in Asia including China and North America, areas in which we have already been producing and selling. Furthermore, we aim to increase overseas business opportunities by working to gather extensive information.

Overview of the subsidiary in Brazil

1. Name	Nippon Oil do Brasil Representacao Comercial Ltda
2. Location	Sao Paulo
3. Date of establishment	April 1, 2009
4. Investment ratio	Nippon Oil Corporation, 100%
5. Capital	R\$ 960,000 (approximately 40 million yen)
6. Representative	Jiro Tanigawa (Currently working in Lubricant Group, Overseas Business Department, Overseas Business Division)
7. Content of business	Sales representation of Nippon Oil Corporation (mainly lubricants related business) in Central and South America
8. Number of employees	3 (plan)

Overview of the representative office in India

1. Name	Nippon Oil Corporation New Delhi Office
2. Location	New Delhi
3. Date of establishment	April 1, 2009
4. Content of business	(1) Information gathering on production and sale of lubricants in India (2) Information gathering for business development in India

5. Number of employees

2 (plan)

Appendix:  Overseas bases of lubricant business in Nippon Oil group

END