

The Financial Investment Decision on the DB Masdar Clean Tech Fund

~With the aim of providing aid to climate change mitigation venture companies~

PRESS RELEASE

Nippon Oil Corporation (President: Shinji Nishio) has come to the decision to provide financial contributions to DB Masdar Clean Tech Fund, L.P. which is co-managed by Masdar and by DB Climate Change Advisors (DBCCA), a unit of Deutsche Bank's Asset Management division. with its major investment targets being climate change mitigation business operators.

With its shareholders consisting of both overseas and domestic financial institutions and business corporations, the operation of this private equity fund has been launched with a capital of 265 million USD. Its mission is to subsidize business projects involving clean energy (i.e. solar energy generation, fuel cells and storage cells) and water and waste disposal as well as projects designed to create an improved energy efficiency.

In the form of joint capital investment, Nippon Oil Corporation will provide financial contributions to the DB Masdar Clean Tech Fund by establishing a Japanese consortium in collaboration with the Japan Bank for International Cooperation (JBIC) and Japan Oil Development Co., Ltd. (JODCO), which is a wholly-owned subsidiary of the INPEX Corporation. Nippon Oil Corporation's share of investment is set to be 25 million USD.

Based on our group philosophy "Creating the energy future and promoting prosperity and harmony with nature," the Nippon Oil Corporation Group will continue to be proactive in developing environmentally-friendly technologies and products while making a meaningful contribution to the mitigation of climate change by taking part in the DB Masdar Clean Tech Fund.

Note: Masdar (Abu Dhabi Future Energy Company)

A wholly-owned subsidiary of Mubadala Development Company which is a sovereign wealth fund of Abu Dhabi, United Arab Emirates. It is a governmental body committing itself to carrying out the "Masdar Initiatives" to perform research and development of recyclable energy resources that are able to replace oil.

End