



November 1, 2023

## **ENEOS and SK Innovation signs MOU on Strategic Cooperation**

ENEOS Corporation (Representative Director and President: Takeshi Saito, “ENEOS”) and SK Innovation Co., Ltd (Vice Chairman & CEO: Kim Jun; "SK Innovation"), along with multiple subsidiaries <sup>(1)</sup> of SK Innovation, announced today a conclusion of Memorandum of Understanding (“MOU”) designed to consider collaboration towards energy supply stabilization and energy decarbonization.

*(1) SK Energy, SK Geo Centric, SK Enmove, and SK Trading International*

ENEOS and SK Innovation executives met in Seogwipo, Jeju Island, South Korea, on October 31(KST) to sign an MOU reflecting on their past business cooperation achievements and reaffirming their intention to consider future collaboration.

The objectives of this MOU is to jointly develop and commercialize technologies that contribute to low-carbon energy such as SAF(Sustainable Aviation Fuel) and carbon capture and recovery, enhance oil business competitiveness through oil product supply and facility operation cooperation, and the development of new businesses in petrochemicals and lubricants.

ENEOS and SK Innovation are the largest oil refining and petrochemical products sales companies in Japan and South Korea respectively. The two companies have built a long-term cooperative relationship, including the establishment of joint ventures for lubricant base oil production and paraxylene production, based on a strategic business alliance mutually agreed in January 2007.

During the executives meeting held on October 31, both sides agreed that there are common management issues in the recent business environment. ENEOS, which is taking on the challenge of achieving both "stable supply of energy and materials" and "realization of a carbon-neutral society," and SK Innovation, which announced its key corporate strategy as “Carbon to Green,” have agreed to expand the scope of cooperation and jointly consider these issues.

ENEOS and SK Innovation will continue to take on the challenge of contributing to the stable supply of energy and the realization of a carbon-neutral society.

【Photo of memorandum signing】



From left to right:

Kang Dongsoo(SK Innovation, Senior Vice President),

Sunaga Kotaro(ENEOS, Senior Vice President),

Na Kyungsoo(SK Geo Centric, President & CEO),

Yatabe Yasushi(ENEOS, Representative Director & Executive Vice President),

Kim Jun(SK Innovation, Vice Chairman & CEO),

Saito Takeshi(ENEOS, Representative Director & President),

Park Sangkyu(SK Enmove, President & CEO),

Konishi Toru(ENEOS, Senior Vice President & Company President),

Suh Sokwon(SK Energy, R&S CIC Business Representative / SK Trading International, President & CEO),

Oshida Yasuhiko(ENEOS, Senior Vice President)

**【Overview of ENEOS】**

Official Name	ENEOS Corporation
Establishment	May 10, 1888
Representative	Takeshi Saito
Location	Otemachi, Chiyoda-ku, Tokyo
Capital	30 billion yen
Business	Refining and sales of petroleum products (gasoline, kerosene, lubricating oil, etc.) Gas import and sales Manufacturing and sales of petrochemical products, etc. Electricity/hydrogen supply
Shareholder	100% owned by ENEOS Holdings Co., Ltd.

**【Overview of SK Innovation】**

Official Name	SK Innovation Co., Ltd.
Establishment	October 13, 1962
Representative	Kim Jun
Location	Jong-ro, Jongno-gu, Seoul, Republic of Korea
Capital	26 trillion won
Business	Intermediate holding company of SK Group which operates energy, petrochemical, e-mobility battery, information electronic materials businesses, along with eight major subsidiaries including SK Energy, SK Geo Centric, SK On, SK Enmove, SK Incheon Petrochem, SK Trading International, SK IE Technology, and SK Earthon.
Shareholder	34.45% owned by SK Inc.

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