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MITSUI & CO.



Note: The following is an English translation of the Japanese-language original.

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[Press Release]

Japan Petroleum Exploration Co., Ltd.
Mitsubishi Gas Chemical Co., Inc.
IHI Corporation
Mitsui & Co., Ltd.
Mitsui O.S.K. Lines, Ltd.

Commencement of Joint Study to Establish Ammonia Supply Base in Soma Area, Fukushima Prefecture

Japan Petroleum Exploration Co. Ltd. (Head Office: Tokyo, Representative Director and President, Chief Executive Officer: Fujita Masahiro), Mitsubishi Gas Chemical Co., Inc. (Head Office: Tokyo, Representative Director, President: Masashi Fujii), IHI Corporation (Head Office: Tokyo, CEO: Hiroshi Ide), Mitsui & Co., Ltd. (Head Office: Tokyo, President and CEO: Kenichi Hori), and Mitsui O.S.K. Lines, Ltd. (Head Office: Tokyo, Representative Director, President, Chief Executive Officer: Takeshi Hashimoto) (hereinafter collectively the “Five Companies”) have started a joint study (hereinafter the “Study”) for the establishment of the ammonia supply base in Soma area, Fukushima Prefecture.

Ammonia is a carbon-free fuel that emits no carbon dioxide (CO₂) when burned, attracting attention as one of the effective countermeasures for global warming. Since it can replace fossil fuels, ammonia is next-generation energy contributing to the industrial sector decarbonizing as well as power generation. Ammonia is also promising as a hydrogen carrier that converts hydrogen to other states or materials for storage and transportation and is expected to play a significant role in building a hydrogen society (a society that utilizes hydrogen as a common energy source).

In the Study, in addition to researching to form a base for importing, storing, and supplying clean ammonia (*) from overseas in Soma area of Fukushima Prefecture, we will also conduct a demand survey of hydrogen and ammonia for establishing a wide-area supply base for ammonia. Furthermore, the Five Companies will begin research on decarbonization of plants, such as thermal power generation, using ammonia with power generation companies, steel companies, paper companies, chemical companies, and other business customers in anticipation of future demand.

The Five Companies will bring together the knowledge of each company to expand the circle of decarbonization in the broad area of Tohoku region, using the Soma Area as a base and building an ammonia supply base that will contribute to the region’s economic development. In advancing the Study, with the

cooperation of Fukushima Prefecture, Soma City, and Shinchi Town, combination of the public and private sectors will work toward realizing the project that will contribute to regional decarbonization and economic development.

Note)

*: Ammonia produced by a method that significantly reduces the amount of CO₂ generated during conventional ammonia synthesis and has a low environmental impact.

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