

August 24, 2026

Sumitomo Corporation

Asahi Kasei Corporation

ENEOS Corporation

JFE Steel Corporation

Mitsubishi Gas Chemical Company, Inc.

Mitsubishi Chemical Corporation

Contract Signed with JOGMEC for Design Work Related to Ship-Based Advanced CCS Project

Aiming to establish one of Japan's largest CCS hubs at the Mizushima Industrial Complex

Sumitomo Corporation, Asahi Kasei Corporation, ENEOS Corporation, JFE Steel Corporation, Mitsubishi Gas Chemical Company, Inc. and Mitsubishi Chemical Corporation (collectively, the "six companies") have been selected by the Japan Organization for Metals and Energy Security (JOGMEC) to conduct a commissioned design work for CO₂ separation, capture, liquefaction, temporary storage, and shipping facilities for Ship-Based Advanced CCS*¹. The proposal submitted by the six companies focuses on the Mizushima industrial area in Kurashiki City, Okayama Prefecture (the "Mizushima Cluster"). Following the selection, the companies have entered into a service agreement with JOGMEC to carry out the project.

The project is based on a new public solicitation launched by JOGMEC in FY2026 to promote cost reductions in CCS projects with maritime transport by forming industrial clusters and enabling the shared use of CO₂ liquefaction, temporary storage and shipping facilities.

Mizushima is home to one of Japan's largest industrial complexes, where major steel, chemical, automotive and energy industries are concentrated. Because several large-scale CO₂ emitters that are difficult to decarbonize through electrification or the use of renewable energy alone are located within the industrial complex, CCS is regarded as a key solution for advancing the green transformation (GX) of the Mizushima Industrial Complex.*²

Taking advantage of the industrial complex's layout, the six companies will proceed with design and feasibility studies aimed at establishing a CCS value chain that enables the shared use of liquefaction, temporary storage and shipping facilities for captured CO₂. Through this initiative, they aim to reduce costs by sharing facilities and to establish a model for advancing decarbonization not on an individual company basis, but across the entire industrial complex.

The Mizushima Cluster is expected to ship approximately 3.43 million tons of liquefied CO₂ annually. This would represent the largest shipping volume among the clusters currently under development in Japan, positioning the Mizushima Cluster as a key hub for advancing the commercial deployment of CCS nationwide.

Through this project, the six companies will continue to explore the development of a CCS business model that leverages Mizushima's industrial strengths while helping lay the foundation for the green transformation (GX) of the Mizushima industrial complex.

*1 CCS: Carbon Capture and Storage.

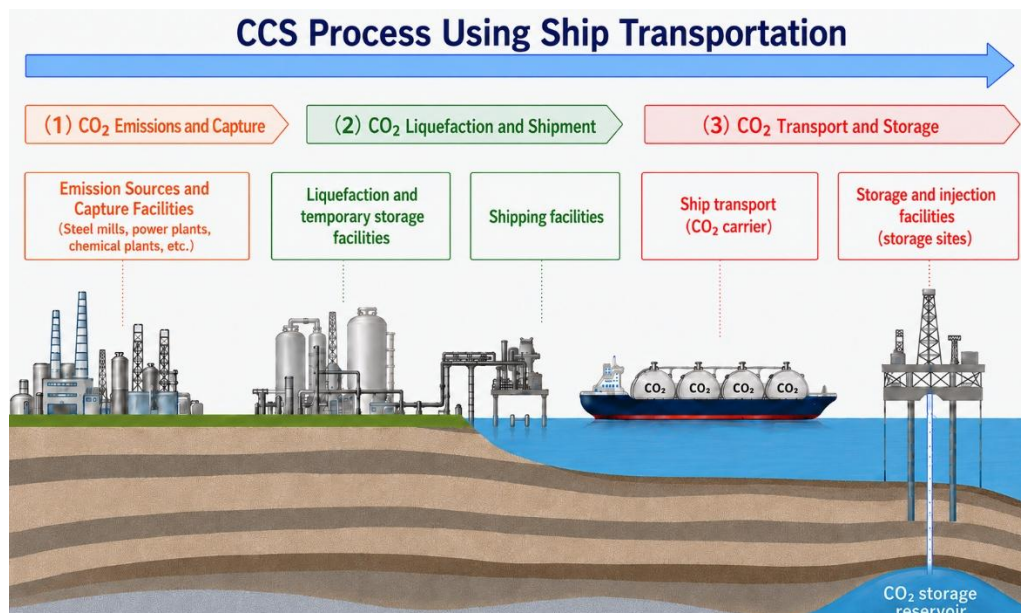
*2 Okayama Prefecture is advancing GX initiatives centered on the Mizushima Industrial Complex to simultaneously achieve economic growth and decarbonization. CCS is positioned as one of the key solutions for realizing this goal.

Project Overview

Target area	Mizushima, Kurashiki City, Okayama Prefecture
Estimated liquefied CO ₂ shipping volume (estimated at the start of shipping)	3.43 million tons/year
Participating companies	Sumitomo Corporation, Asahi Kasei Corporation, ENEOS Corporation, JFE Steel Corporation, Mitsubishi Gas Chemical Company, Inc., Mitsubishi Chemical Corporation

CCS Process

*The scope of the project covers (1) and (2) below.



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