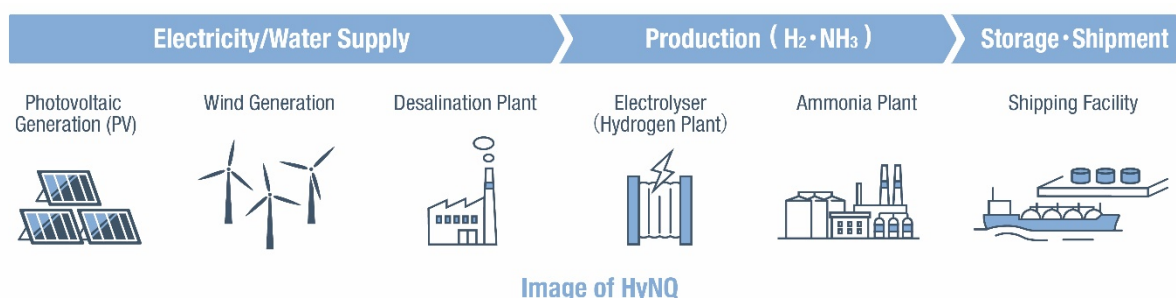


Press Release

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 Shunichi Kito
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Idemitsu Begins Joint Study for the Production and Export of Green Ammonia at Abbot Point Port, Australia

Idemitsu Kosan Co.,Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Shunichi Kito; hereinafter “Idemitsu”) as part of a consortium that includes Energy Estate Pty Ltd and Queensland Government owned CS Energy, begins a joint study for the production and export of green ammonia (annual production: 500,000 tons) at Abbot Point Port in Queensland, Australia (Project name: Hydrogen North Queensland (HyNQ), “this project”) through Idemitsu Renewable Development Australia Pty Ltd., a subsidiary of Idemitsu Australia Ltd. (Head Office: Brisbane) owned 100% by Idemitsu.



The purpose of this project is to manufacture, store, and export green ammonia in the Abbot Point Port area, and the feasibility of commercialization will be examined from technological, environmental, and economic viewpoints. The feature of this project is local production of renewable electricity and water necessary for the generation of hydrogen used for ammonia production. The project concept includes the construction of power supply facilities such as solar and wind power generation and assessment of water sources and processing facilities.

Ammonia, which does not emit CO₂ when burned, is attracting increasing attention both in Japan and overseas as a next generation fuel for energy carriers, power generation, and industrial boilers, with the aim of realizing a decarbonized society. The study will examine the possibility of exporting produced green ammonia to Japan, as Abbot Point Port is a strategically attractive export location for shipping to Japan.

■ Outline

1. Project Name: Hydrogen North Queensland (HyNQ)
2. Participating companies: Energy Estate Pty Ltd, Queensland Government owned CS Energy, and Idemitsu
3. Purpose: Manufacture, store and export of green ammonia, etc. (annual production: 500,000 tons)
4. Location: Abbot Point Port, Queensland, Australia

The Australian and Queensland Government has been promoting energy conversion as part of efforts toward decarbonization.

Idemitsu has been building a good relationship with the State and Federal Governments and local companies through the operation of coal mines in Australia. At the same time, Idemitsu has amassed knowledge of the supply chain, such as logistics. Fully utilizing these business foundations, we will continue to work on creating low-carbon and decarbonization businesses, as well as actively responding to Australia's energy conversion.