

Press Release

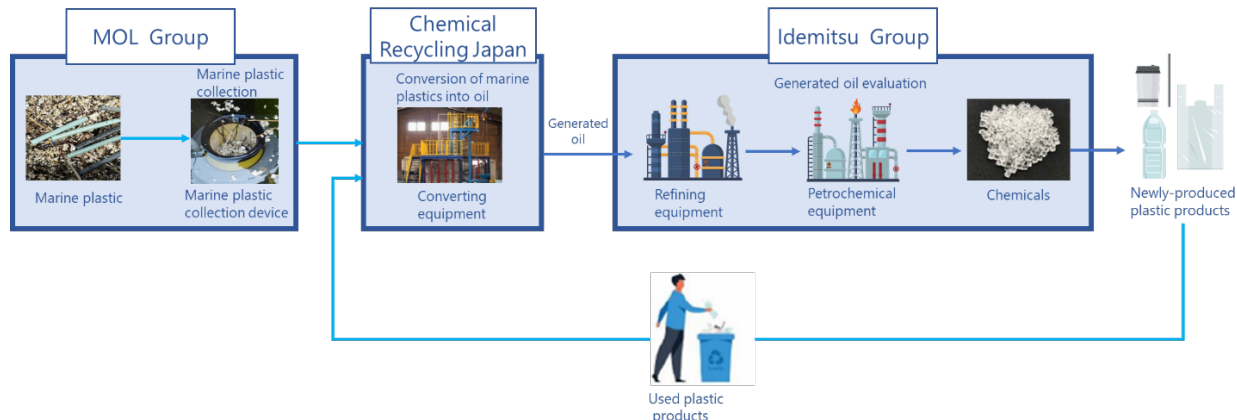
Company Name: Idemitsu Kosan Co., Ltd.
 Representative Director & Chief Executive Officer:
 Shunichi Kito
 (Company Code: 5019, TSE Prime Market)
 Contact person: Daisuke Mogi, General Manager,
 Investor Relations Office, Finance & Accounting Department
 (TEL: +81-3-3213-9307)

MOL and Idemitsu to Launch Demonstration Test on Recycling of Marine Plastic Waste

TOKYO—Mitsui O.S.K. Lines, Ltd. (hereinafter "MOL") and Idemitsu Kosan Co., Ltd. (hereinafter "Idemitsu Kosan") today announced the joint start of a demonstration test on the recycling of marine plastic waste (Recycling of used plastics into oil, Note 1).

MOL Group company Nihon Tug-Boat Co., Ltd. has installed an automated marine debris collection device called "Seabin" (Note 2) at the Hiroshima Municipal Pier, which is used as a base for tugboats, with the aim of promoting marine environment conservation. In the demonstration test, Idemitsu Kosan subsidiary Chemical Recycle Japan Co., Ltd., using the marine plastic waste collected by Seabin as raw material, produce generated oil by its technology of recycling of used plastics into oil.

Through a series of these initiatives, Idemitsu Kosan will confirm the availability of generated oil as a raw material for petrochemical products and fuel oils and verify the feasibility of recycling marine plastic waste. In the future, Idemitsu aims to produce "Renewable Chemicals" and "Renewable Fuel Oil" (Note 3) with its oil refining and petrochemical equipment, using generated oil derived from marine plastic waste as raw material.



Aiming to realize through these initiatives

The MOL Group has positioned environmental strategy as one of the key elements of its ["BLUE ACTION 2035"](#) management plan. The company has also set "conservation for marine and global environmental" as one of its [sustainability issues \(materiality\)](#), and established the ["MOL Group Environmental Vision 2.2"](#) to demonstrate its targets and actions. Along with initiatives to protect the marine environment, including the collection of marine plastic waste, the entire group is engaged in reducing the impact of various activities on the global environment as it seeks to address climate change and protect biodiversity. The group contributes to the sustainable growth of people, society, and the Earth, and ensures a prosperous future from the blue oceans.



Overview of MOL Sustainability Management

Toward the realization of a carbon-neutral society in 2050, Idemitsu Kosan has set forth its vision for 2030, “Your Reliable Partner for a Brighter Future,” and its vision for 2050, “Shaping Change.” In the Medium-term Business Plan (fiscal years 2023-2025) announced last November, we expressed our commitment to fulfill our “Responsibility to support people and their daily lives” and “Responsibility to protect the global environment now and in the future” through social implementation in the following “3 business domains.”



The initiative to recycle marine plastic waste is an important initiative for social implementation of "Diverse resource conservation / circulation solutions", one of the three business areas stated in the company's medium-term management plan.

Through the demonstration test, both companies will work to realize a carbon-neutral and recycling-oriented society and to pursue marine environmental conservation.

(Note 1) “Recycling of used plastics into oil” is the technology for converting used plastics into oil, and producing “Renewable Chemicals” and “Renewable Fuel Oil” with using the generated oil as raw material. Please refer to Idemitsu Kosan’s previous press release.

April 20, 2023: [Decision to Invest in Commercial Production Facilities for Recycling of Used Plastics into Oil](#)

(Note 2) About Seabin: Heisen Yoko Co., Ltd. sells the device, which collects marine debris by means of a submersible water pump capable of absorbing 25,000 liters per hour of debris suspended in the tidal current. Please refer to MOL’s previous press release:

October 28, 2022: [Installation of Automated Marine Debris Collection Device at Hiroshima Municipal Pier – Contributing to Marine Environmental Conservation/Growth of Local Community](#)

(Note 3) “Renewable Chemicals” and “Renewable Fuel Oil” are chemicals and fuel oil produced from generated oil by the recycling of used plastics technology. Please refer to Idemitsu Kosan’s previous press release.

September xx, 2023: Idemitsu Kosan Donates the Oil Generated from Marine Plastic Waste around the Munakata Taisha Okitsu-miya Yohaisho.

[Corporate Profile]

■ Mitsui O.S.K. Lines, Ltd.

Headquarters: 2-1-1 Toranomom, Minato-ku, Tokyo

Representative: President & CEO Takeshi Hashimoto

Main business: Ocean shipping (dry bulk ships, LNG carriers, car carriers, tankers, etc.), social infrastructure (terminals, logistics, offshore wind power generation, etc.), wellbeing life businesses (real property, cruise ships, ferries, etc.)

■ Nihon Tug-Boat Co., Ltd.

Headquarters: Shosen Mitsui Building, 5 Kaigan-dori, Chuo-ku, Kobe)

Representative: President: Keizo Tamura

Main business: Towing business, shipping business, ship chartering business, planning and supervision of ship construction and repair, and other services associated with each of these businesses.

■ Idemitsu Kosan Co., Ltd.

Headquarters: 1-2-1 Otemachi, Chiyoda-ku, Tokyo

Representative: President & CEO Shunichi Kito

Main business: The company operates globally in the areas of fuel oil, petrochemicals, lubricants, electronic materials, electric power and renewable energy, oil and gas development, and coal.

■ Chemical Recycle Japan, Co., Ltd.

Headquarters: 6F RBM TsukijiSquare, 1-18-8 Shintomi, Chuo-ku, Tokyo

Representative: President Masahiko Okamura

Main business: As a subsidiary of Idemitsu Kosan Co., Ltd., the company engages in procurement of used plastics, Recycling of used plastics into oil using its own facilities, and sales of generated oil.