



News Release

January 26, 2023

Electric Power Development Co., Ltd.
ENEOS Holdings, Inc.
JX Nippon Oil & Gas Exploration Corporation

Japan's first full-scale CCS: J-POWER, ENEOS, and JX to establish joint venture for feasibility study of domestic CCS storage projects

Electric Power Development Co., Ltd. (President: Watanabe Toshifumi, "J-POWER"), ENEOS Corporation (President: Saito Takeshi, "ENEOS"), and JX Nippon Oil & Gas Exploration Corporation (President: Nakahara Toshiya) have decided to establish a joint venture, West Japan Carbon dioxide Storage Survey Co., Ltd., to accelerate preparations for the commercialization of domestic CCS (Note 1).

The three companies are jointly working on a feasibility study for largescale CCS in Japan to reduce CO₂ emissions. In addition, the companies aim to contribute to achieving Japan's greenhouse gas emission reduction targets, while ensuring a stable energy supply by implementing Japan's first full-scale CCS supply chain (Note 2) by 2030. The companies will collaborate with other partners who are working on carbon neutrality (as announced on May 10, 2022 (Note 3)).

With the understanding and cooperation of local residents, local governments, and national and related organizations, the joint venture will promote preparations for commercialization, including exploration and evaluation. The intention is to select candidate sites for CO₂ storage in western Japan where the sources of J-POWER and ENEOS emissions are located and where the potential for CO₂ storage is anticipated, with the aim of starting CO₂ injection in 2030.

Notes:

1. CCS stands for Carbon dioxide Capture and Storage
2. Supply chain consisting of the separation, capture, transportation, injection, and storage of CO₂.
3. "J-POWER and ENEOS collaborate on carbon neutralization of energy supply" released on May 10, 2022.

https://www.jpowers.co.jp/english/news_release/pdf/news220510e.pdf

< Corporate profile >

Company Name West Japan Carbon dioxide Storage Survey Co., Ltd.

Established Planned in February 2023

Paid-in capital ¥150 million

Location Chiyoda-ku, Tokyo, Japan