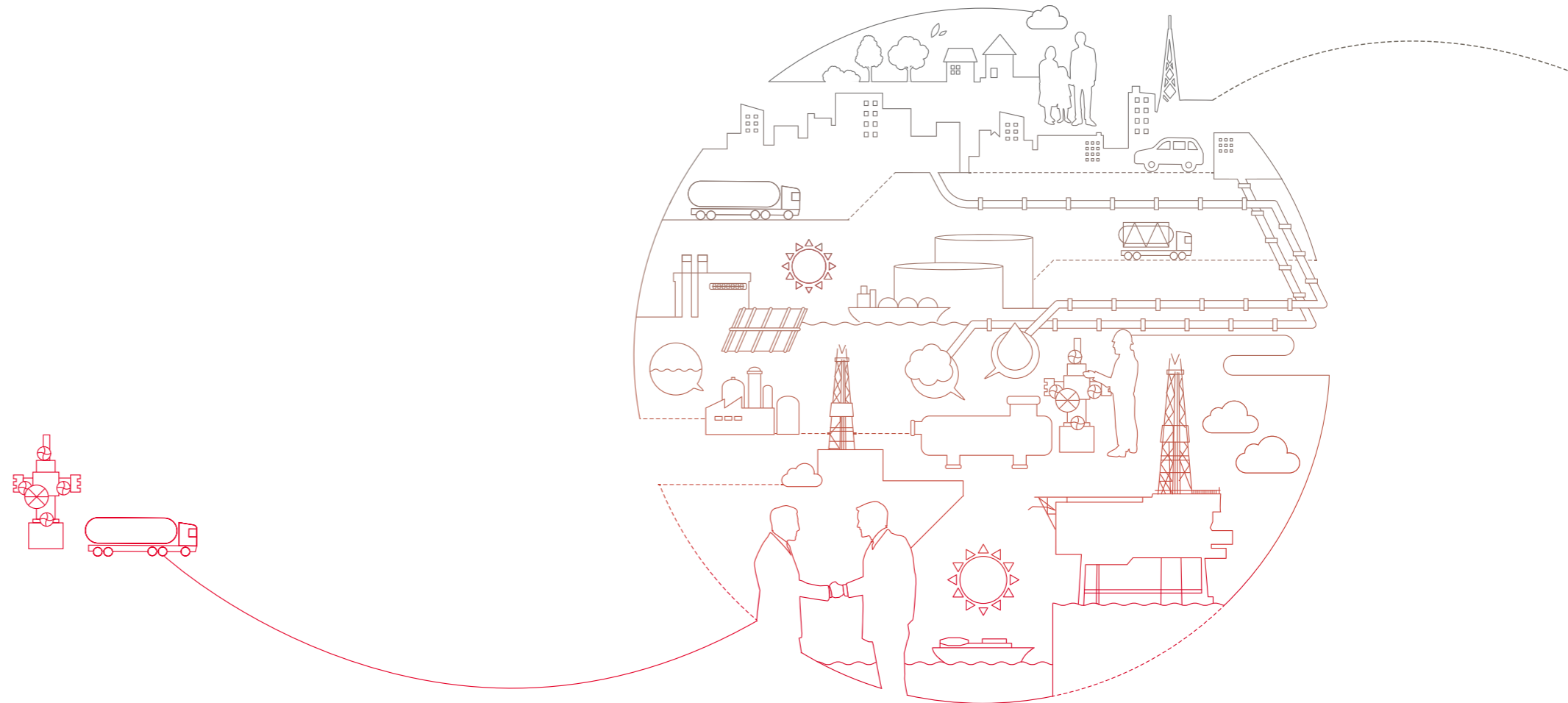




●● Corporate Guide 2024



Japan Petroleum Exploration Co., Ltd.
<https://www.japex.co.jp/en/>



Japan Petroleum Exploration Co., Ltd.

● Corporate Vision

Contribute to society through stable supply of energy and address social issues towards Sustainable Development Goals.

- Explore, develop, produce and distribute crude oil and natural gas at home and abroad.
- Further strengthen the natural gas supply chain, built on our domestic infrastructures, by combining the electric power supply business.
- Contribute to resolving energy and climate change related challenges towards a sustainable society through developing and commercializing new technologies, drawing on our expertise.
- Achieve sustainable growth and maximize corporate value, while placing top priority on maintaining trust with all stakeholders.

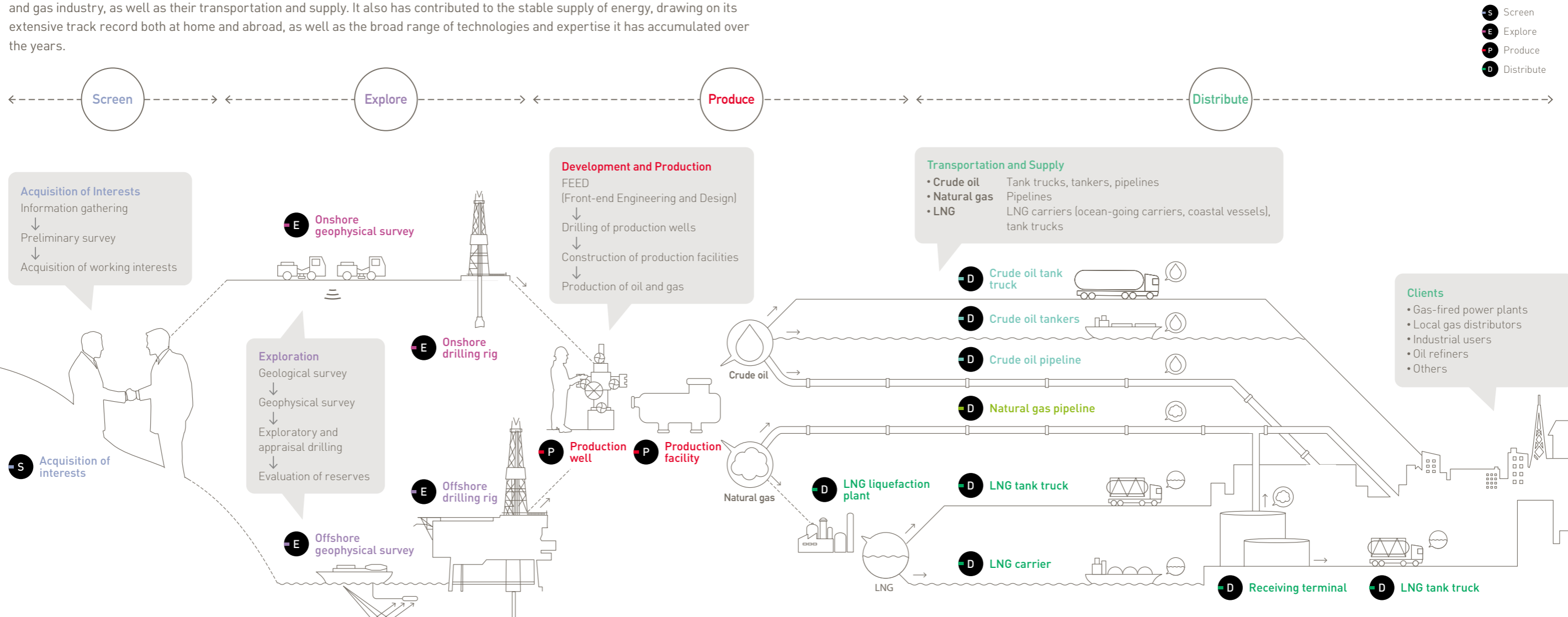
● Contents

- 2 Overview of Oil and Gas E&P
- 4 Overseas Projects
- 6 Domestic Projects
- 8 Carbon-Neutral Businesses and Technologies
- 10 Energy Exploration and Development Technologies
- 12 Energy Supply
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- 16 Corporate Profile



Oil and Gas E&P Value Chain

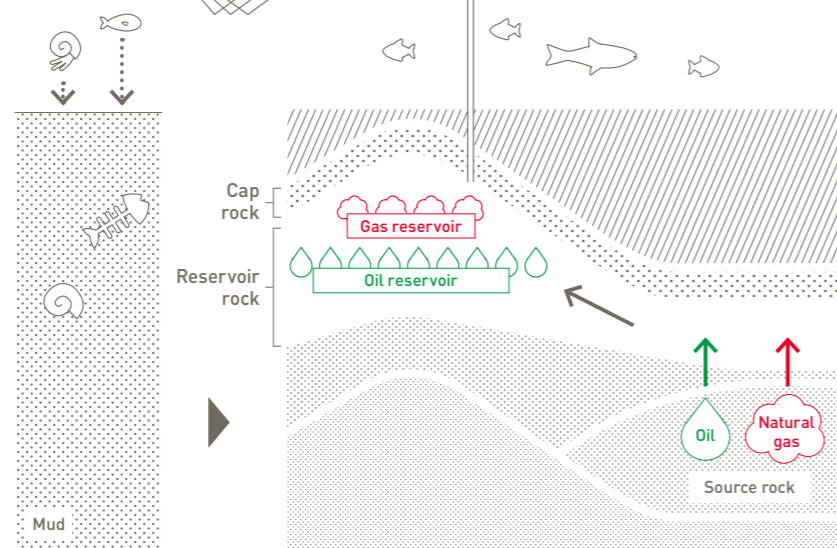
Since its foundation, JAPEX has been engaged in the upstream, or E&P (exploration, development and production), sector of the oil and gas industry, as well as their transportation and supply. It also has contributed to the stable supply of energy, drawing on its extensive track record both at home and abroad, as well as the broad range of technologies and expertise it has accumulated over the years.



Origin of Oil and Natural Gas

Oil and natural gas are said to be formed from prehistoric organisms that became rocks (source rocks), and decomposed by high subterranean heat and microorganisms taking over several to tens of millions of years.

Oil and natural gas formed from source rocks move upward through subterranean cracks. They then accumulate in a stratum consisting of reservoir rocks, located under a layer of dome-shaped, dense rocks called cap rock.



Oil

Oil is a general term for flammable liquid composed mainly of hydrocarbons. Crude oil is a liquid extracted from oil reservoirs underground, from which gas and water are removed. By applying heat, it is distilled and separated into fractions by their difference in boiling points, to petroleum products such as liquefied petroleum gas (LPG), naphtha (gasoline), kerosene, diesel oil, fuel oil, and asphalt, which are classified by their density.

High density petroleum products are used as fuel for large machineries, ships, aviations, and power plants. Low density petroleum products are used as raw material for chemical products such as PET bottles, plastics, and fibers.

Natural Gas

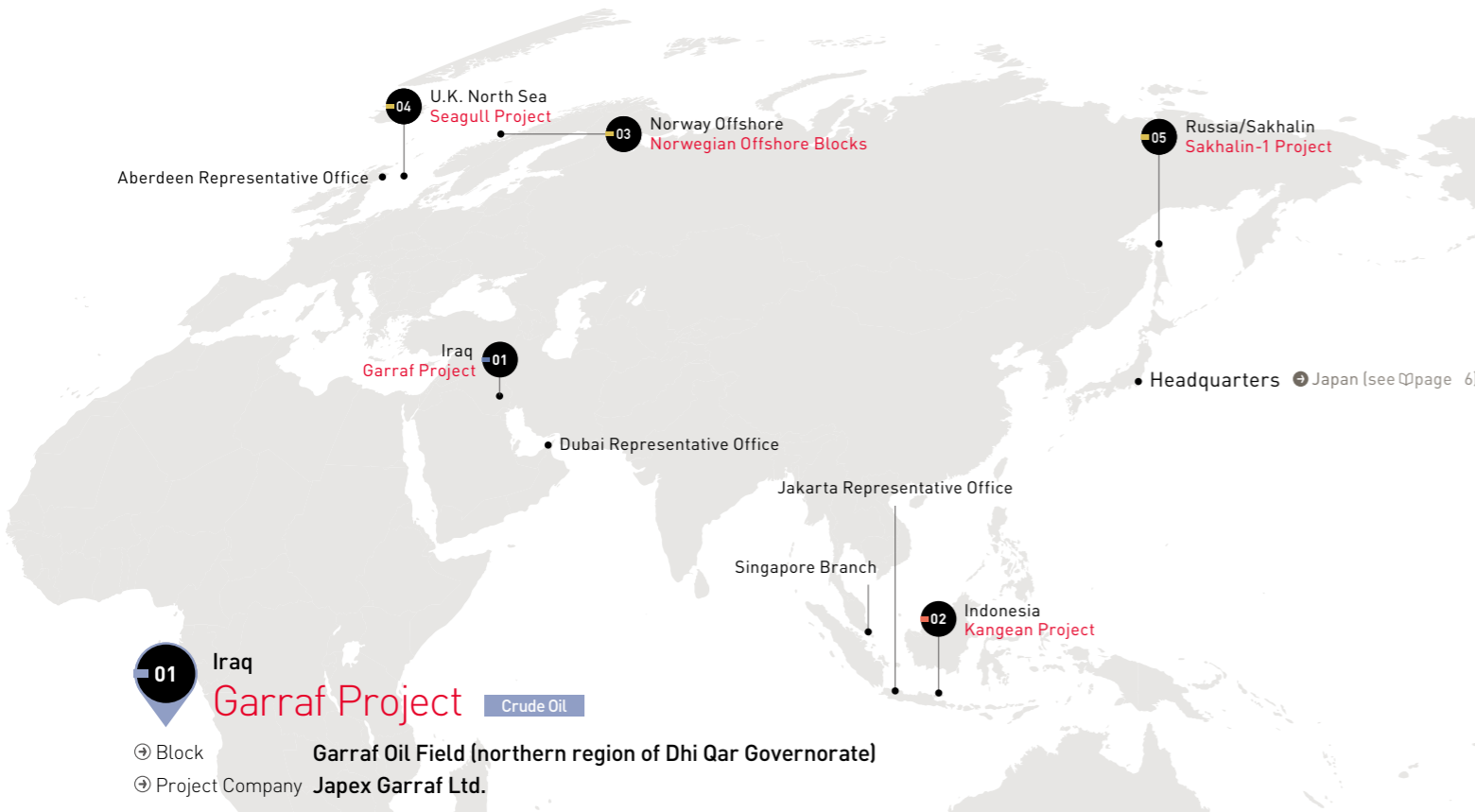
Natural gas is a flammable gas composed mainly of methane, which is colorless, odorless, and lighter than air. It is considered to be an energy source with a lower environmental impact than other fossil fuels such as oil and coal given its less emissions of carbon dioxide (CO₂), nitrogen oxide (NO_x), and sulfur oxide (SO_x) when burned.

Natural gas is liquefied into LNG by cooling it to -162°C or -260°F. By liquefaction, it is reduced to one six-hundredth of its original volume, allowing for long-distance transportation by tank trucks and mass storage by tanks. Most of the natural gas consumed in Japan is imported from overseas as LNG.

● ● Overseas Projects

Maximizing Value of Overseas Projects

JAPEX aims to maximize the value of existing E&P projects and explore opportunities to participate in new projects. Also, our Singapore Branch plays a central role in seeking opportunities for more flexible sourcing of LNG.



01 Iraq
Garraf Project Crude Oil

④ Block **Garraf Oil Field (northern region of Dhi Qar Governorate)**
④ Project Company **Japex Garraf Ltd.**

JAPEX has been engaged in the crude oil development and production project in Garraf Oil Field in Iraq since it acquired production and development rights in the project in 2009 jointly with the operator PETRONAS, a Malaysia's state-owned oil company.

Commercial production commenced in 2013, and further development is underway to increase the production volume to 230,000 barrels per day.



△ Central production facility

03 Norway Offshore
Norwegian Offshore Blocks Crude Oil and Natural Gas

④ Block **Norway Offshore Blocks (Norwegian North Sea, Norwegian Sea and Barents Sea)**
④ Project Company **JAPEX Norge AS**

JAPEX has been conducting exploration and feasibility studies of development for crude oil and natural gas offshore Norway. In addition, we are also in the process of acquiring additional oil and gas assets, including assets in production and/or under development.

04 U.K. North Sea
Seagull Project Crude Oil and Natural Gas

④ Block **Seagull Block (offshore Aberdeen)**
④ Project Company **JAPEX UK E&P Ltd.**

This is an offshore crude oil and natural gas development and production project off the coast of Aberdeen, UK. We have been in production from the second half of 2023, and development work will continue thereafter.

02 Indonesia
Kangean Project Natural Gas

④ Block **Kangean Block (offshore East Java)**
④ Project Company **Energi Mega Pratama Inc.**

JAPEX has been engaged in the natural gas development and production project in Kangean Block offshore East Java of Indonesia since 2007.



△ Offshore production facility

05 Russia
Sakhalin-1 Project Crude Oil and Natural Gas

④ Block **Chayvo, Odoptu and Arkutun-Dagi fields (offshore Sakhalin Island)**
④ Project Company **Sakhalin Oil and Gas Development Co., Ltd. (SODECO)**

This is a project to develop and produce primarily crude oil off the northeast coast of Sakhalin Island, Russia. JAPEX participates in the project as a shareholder of Sakhalin Oil and Gas Development Co., Ltd. (SODECO).

06 United States
Tight Oil Development Crude Oil

④ Block **Southern area of Texas, United States (Eagle Ford formation)
Southern area of Oklahoma, United States (Woodford formation)
Southern area of Wyoming, United States (Codell formation)**
④ Project Company **Japex (U.S.) Corp.**

JAPEX holds several development interests in tight (shale) formations in the United States, and participating in the tight oil production and development in the area.

④ See: Tight/Shale Formation Development Technology on page 11



△ Production site of tight oil development

The project develops and produces natural gas from several gas fields scattered in the block with a view to securing a stable supply over the medium to long term. Current production is mainly from the Sirasun and Batur Gas Fields of the TSB Gas Fields offshore north of Bali island, which began production of natural gas in March 2019.

The natural gas is processed at a floating production unit (FPU) and supplied through the East Java Gas Pipeline to a state-owned electric power company and fertilizer factories in the suburbs of Surabaya City, East Java.

● Domestic Projects

Ensuring Stable Supply of Diverse Energies to Clients in Japan

JAPEX currently produces oil and natural gas at oil and gas fields in 10 locations around Japan and supplies the gas domestic natural gas mixed with LNG (liquefied natural gas) from overseas, to the clients in Japan by various methods. We also have been widening the range of energies we can handle, including electricity from renewable energy sources.

Oil and Gas Fields

	Name	Location	Discovery	Start of Production
01	Yufutsu Oil and Gas Field	Tomakomai City, Hokkaido	1989	1996
02	Sarukawa Oil Field	Oga City, Akita	1958	1959
03	Ayukawa Oil and Gas Field	Yurihonjo City, Akita	1989	1995
04	Yurihara Oil and Gas Field	Yurihonjo City, Akita	1976	1984
05	Amarume Oil Field	Shonai Town, Yamagata	1960	1960
06	Iwafune-oki Oil and Gas Field	4km offshore from the mouth of the Tainai River, Tainai City, Niigata	1983	1990
07	Shiunji Gas Field	Shibata City, Niigata	1962	1963
08	Higashi-Niigata Gas Field	Niigata City, Niigata	1959	1959
09	Yoshii Gas Field	Kashiwazaki City, Niigata	1968	1968
10	Katakai Gas Field	Ojiya City, Niigata	1960	1960



Iwafune-oki Oil and Gas Field

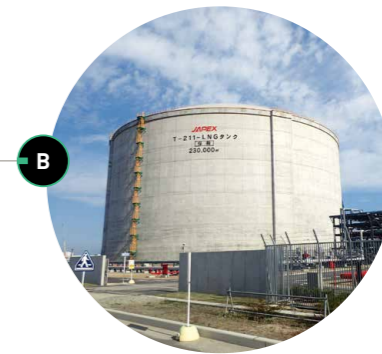
- Gas supply facilities
- Power plant
- Natural gas pipeline

Hokkaido Gas Co., Ltd. Ishikari LNG Base

Abashiri Biomass Power Plant No.2
Abashiri Biomass Power Plant No.3

Gas Supply Facilities

	Name	Location
A	Yufutsu LNG Plant / Yufutsu LNG Receiving Terminal	Tomakomai City, Hokkaido
B	Soma LNG Terminal	Shinchi Town, Soma County, Fukushima



Soma LNG Terminal

Power Plant

	Name	Type	Location	Operating Company
I	Abashiri Biomass Power Plant No.2 Abashiri Biomass Power Plant No.3	Biomass	Abashiri City, Hokkaido	Abashiri Biomass Power 2 LLC Abashiri Biomass Power 3 LLC
II	Mega Solar Power Plant on JAPEX Hokkaido District Office	Photovoltaic (PV)	Tomakomai City, Hokkaido	Japan Petroleum Exploration Co., Ltd.
III	Yufutsu Solar Power Plant	Photovoltaic (PV)	Tomakomai City, Hokkaido	Solar Power Tomakomai Co., Ltd.
IV	Mitsuke PV Power Plant	Photovoltaic (PV)	Mitsuke City, Niigata	Japan Petroleum Exploration Co., Ltd.
V	Fukushima Natural Gas Power Plant	Natural Gas (LNG)	Shinchi Town, Soma County, Fukushima	Fukushima Gas Power Co., Ltd.
VI	Tahara Biomass Power Plant*	Biomass	Tahara City, Aichi	Tahara Bio-Power LLC
VII	Ozu Biomass Power Plant	Biomass	Ozu City, Ehime	Ozu Biomass Power Co., Ltd.
VIII	Chofu Biomass Power Plant*	Biomass	Shimonoseki City, Yamaguchi	Chofu Bio-Power LLC

* Under Construction

Developing New Businesses and Technologies Towards a Carbon-Neutral Society

JAPEX seeks to contribute to achieving net-zero CO₂ emissions worldwide by 2050. To this end, we are working to expand our renewable energy business as well as to develop technologies to utilize CO₂ and store it underground by leveraging expertise on underground and experience of managing various projects we have accumulated in our E&P business.



TOPICS 02 CCS/CCUS

Carbon dioxide Capture and Storage (CCS) and Carbon dioxide Capture, Utilization, and Storage (CCUS) have been drawing attention as methods to contribute to “carbon neutrality,” a state in which net zero carbon dioxide (CO₂) emissions are achieved. CCS is a technology that captures CO₂ emitted from factories, power plants, and other facilities, injects it deep underground, and stores it stably. CCUS is CCS combined with the utilization of CO₂, including CO₂-EOR/EGR (Enhanced Oil/Gas Recovery). For their practical use, the establishment of technologies and expertise in surveying geological formations suitable for storing CO₂, drilling injection wells, and stable storing CO₂ in the long term are required.



△ CCS Demonstration Project ground facilities at Tomakomai (photo courtesy of Japan CCS Co., Ltd.)

Our Efforts

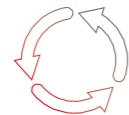
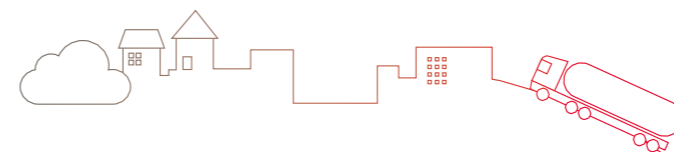
JAPEX aims at early practical application of CO₂ underground storage technologies by utilizing our capabilities to develop and produce oil and natural gas.

In Japan, we are participating in the ongoing large-scale CCS demonstration project at Tomakomai, Hokkaido as a member of Japan CCS Co., Ltd. established by private companies. Also, as a “Japanese Advanced CCS Project” which aims at starting CO₂ injection by 2030, we are conducting feasibility study at Tomakomai area of Hokkaido prefecture and Higashi-Niigata area of Niigata Prefecture, in collaboration with various companies. In these studies, we are considering business deployment by using concept of hub and clusters, which connects various sites such as CO₂ utilizers, in addition to CO₂ emitters and injection points.

In overseas, we participate in feasibility studies in Indonesia and Malaysia. These studies include establishment of the CCS/CCUS hubs and cluster CO₂ from other countries including Japan, and transportation of CO₂.



△ Our production facility at oil and gas field in Japan for which we are examining the utilization of CO₂



TOPICS 01 Renewable Energy



△ Our mega-solar power plant in Hokkaido

JAPEX is promoting development of renewable energy as one of the key business field that contributes to its growth as a comprehensive energy company, and for the achievement of 2050 carbon-neutral goal.

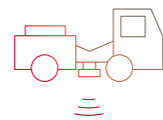
In order to contribute to increasing renewable energy output, we have been promoting development and investment of the projects widely such as biomass power, PV power, offshore wind power, and geothermal power generation in Japan and overseas, including new projects’ search and examination.

We leverage our capabilities in oil and gas development and production in new renewable energy projects such as surveying subsurface structure and drilling technologies, good relations with local communities, and expertise in constructing and operating natural gas power plants.

● Energy Exploration and Development Technologies

Establishing Technologies for Next Generation to Underpin Development of Energy Resources

The application of JAPEX's proprietary technology to explore underground is expected not to be limited to the development of oil and natural gas. We have consistently sought to establish and enhance development and production technologies for unconventional resources such as shale formation and methane hydrate, which is a potential domestic energy resource for the future.



TOPICS 01 Subsurface Exploration Technology

In the exploration phase of oil or natural gas, we assess the amount of available resources by exploring the subsurface structures and rocks that cannot be observed directly with the human eye. In particular, surveys called geophysical survey require special facilities and technologies.

Seismic survey is one of the typical example of geophysical surveys. Seismic survey is a method that generates elastic waves artificially near the ground to record the data of reflected waves, which have hit and bounced back from the interface of subsurface strata. Recorded data are then processed and analyzed using a computer. The method is the most effective way of understanding subsurface structure over a wide area. On land, a special-purpose vehicle called vibroseis or an explosive source is used to make the land vibrate, whereas an airgun is used to generate elastic waves in the sea. The reflected waves from underground or under the seabed are measured using the receiver system placed on the ground or near the sea surface.

Taking advantage of strength of being able to complete these surveys within its own group, we have utilized the obtained subsurface data not only in the exploration and development of oil and natural gas but also in the evaluation of reservoirs for Carbon dioxide Capture and Storage (CCS) and Carbon dioxide Capture, Utilization, and Storage (CCUS).

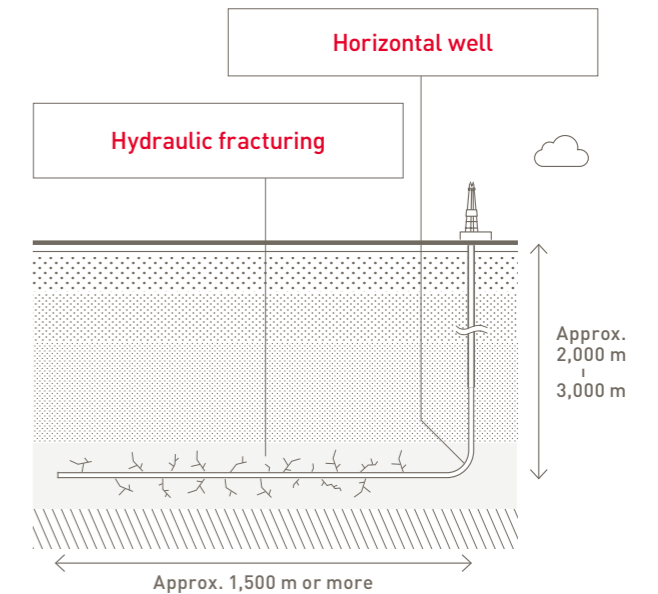


△ Land seismic survey using a vibroseis vehicles

TOPICS 02 Tight/Shale Formation Development Technology

Crude oil and natural gas contained in low-permeability tight/shale formations is called tight/shale oil and gas. The development and production used to be extremely challenging with conventional methods. However, since the first decade of 2000, full-scale commercial production has been enabled by commoditization of the horizontal well drilling technology and the hydraulic fracturing technology, which uses high-pressure water to crack the formations to improve productivity.

JAPEX has been involved in developing and producing tight/shale oil and gas at Japan and overseas. In overseas, we are participating in the tight oil development in Texas, US. In Japan, JAPEX succeeded in Japan's first commercial production of tight oil in 2014 at the Ayukawa Oil Field in Akita Prefecture, and conducted a verification test for tight oil development using multistage fracturing at the Fukumezawa Oil Field in Akita Prefecture. As such, we have been pursuing the potential of the tight oil development in Japan.



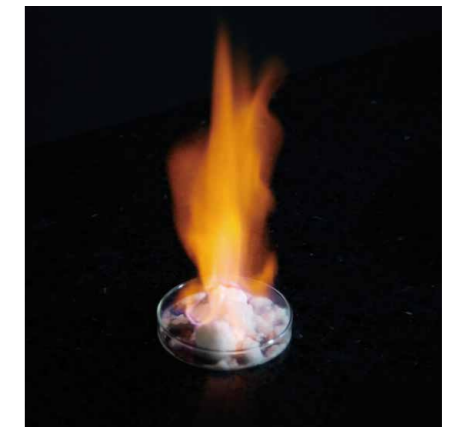
△ Illustrative diagram of shale gas and tight oil development & production



TOPICS 03 Methane Hydrate

Methane hydrate is an ice-like mixture of water and methane, the principal component of natural gas. It is typically formed under the seabed over 500 meters deep at low temperature and high pressure. It has been confirmed to exist abundantly in the sea near Japan, raising expectation as one of the potential domestic energy resources going forward.

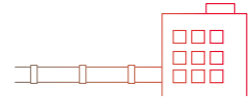
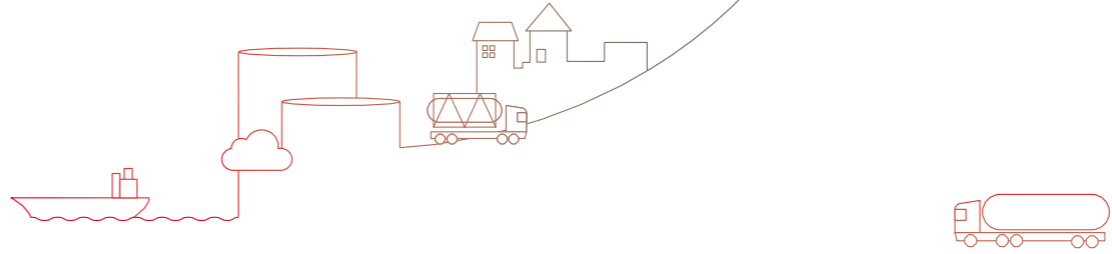
Currently, the government-led project towards commercialization is under way to develop stable production technology and prepare for the next offshore production test. JAPEX contributes to developing technology for the sand-layer type methane hydrate as one of the shareholders of Japan Methane Hydrate Operating Co., Ltd. (JMH) established jointly by private companies engaged mainly in oil and gas E&P or plant engineering.



△ Combustion of artificial methane hydrate (photo courtesy of the MH21-S Research Consortium)

Supply Chain to Stably Distribute Lower Environmental Impact Energies

JAPEX supplies natural gas produced in Japan combined with LNG from overseas, through a natural gas supply chain that utilizes various infrastructure and methods. JAPEX is also involved in natural gas power generation fueled by LNG.



TOPICS 01 Domestic Natural Gas Supply Network

JAPEX has built and operated a proprietary gas supply network to ensure stable supply of natural gas, both produced in Japan and procured from abroad, to its clients. The network is made up of high-pressure gas pipelines that connect gas fields in production and LNG terminals.

The network, consisting mainly of the Niigata-Sendai Gas Pipeline and extending more than 800 km, combines and supplies the gas produced in the Niigata area and the LNG vaporized gas stored at LNG terminals on the Sea of Japan side and the Pacific Ocean side. As a means to adapt flexibly to seasonable fluctuations in demand, we store natural gas, produced in other gas fields, in the underground gas storage at the Shiunji Gas Field in Niigata Prefecture (see page 7-07) during summer, and then reproduce and supply it during winter.

LNG terminals, which serves as hubs for ocean-going LNG carriers from overseas and domestic LNG coastal vessels, also are an integral part of our natural gas supply network.

The Soma LNG Terminal (see page 7-B) with two 230,000 kl LNG tanks, the largest class ground type tanks in Japan, is central to our gas supply network. The terminal receives and stores LNG from abroad, supplies LNG vaporized gas to pipelines, ships LNG in its original liquefied form to clients, and transports LNG to other locations by coastal vessels.

At the Yufutsu LNG Receiving Terminal and the Yufutsu LNG Plant (see page 7-A), LNG vaporized gas, produced from LNG received via coastal LNG vessels, and natural gas produced at the Yufutsu Oil and Gas Field, are combined and supplied to the Hokkaido area.



△ Niigata-Sendai Gas Pipeline



△ Soma LNG Terminal

TOPICS 02 LNG Satellite System

The LNG Satellite System, which supplies LNG to remote places beyond the reach of our gas pipelines, also is an integral part of our natural gas supply network.

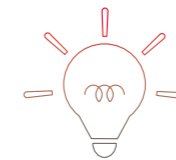
To supply LNG to clients in a wider area, JAPEX ships LNG by tank trucks in Hokkaido, Tohoku, and Hokuriku area.

Response to New LNG Demands

In order to respond the demands for LNG which has lower environment impact, including fuel conversion to LNG, JAPEX has been promoting the energy services together with the city gas suppliers in Japan, and developing the LNG supply infrastructure business at overseas, particularly in Southeast Asia where demands for natural gas and LNG is expected to grow.



△ LNG shipping facility for tank trucks at the Soma LNG Terminal



TOPICS 03 Natural Gas Power Generation

Natural gas power generation is fueled by LNG, which has the lowest emission and thus the lowest environmental impact of all fossil fuels. As a cleaner energy source, it is expected to serve energy demand in Japan over the medium- to long-term.

The Fukushima Natural Gas Power Plant, adjacent to the Soma LNG Terminal, is capable of generating a maximum of 1.18 million kWh of electricity using LNG vaporized gas as fuel. The plant has achieved world-class efficiency by adding innovative technology components to the well-tested facilities which have adopted the gas turbine combined cycle (GTCC) method. The main facilities are designed to withstand the level of disasters equivalent to that of the Great East Japan Earthquake.

Under the consignment from Fukushima Gas Power Co., Ltd., an entity responsible for operation of the plant, the Soma LNG Terminal receives and stores LNG, and supplies LNG vaporized gas to the plant.



△ Fukushima Natural Gas Power Plant (Fukushima Gas Power Co., Ltd.)



Achieving Sustainable Growth and Enhancing Corporate Value through Trusted Relationships with Stakeholders

For JAPEX to achieve sustainable growth and enhance its corporate value through its mission of “stable energy supply,” it is essential to build trusted relationships with local communities where JAPEX operates, clients, related parties and employees. We are working to manage environment and human resources with a view to contributing towards a sustainable society as well as ensuring safety and security and involving in community activities to be a company trusted by stakeholders.



TOPICS 01 HSE and Crisis Management

With Health, Safety and Environment (HSE) as a top priority agenda in business activities, JAPEX has established JAPEX HSE Policy, developed HSE Management System (HSE-MS), and deployed it at our business. Under the HSE-MS, we are working on to properly control and reduce HSE-related risks, comply with relevant laws and regulations, and manage employee health. The operational status of HSE-MS is appropriately audited and improved as necessary.

JAPEX provides all employees with educational programs and lectures by the external instructors to raise their HSE understanding and improve our HSE culture.

We have introduced virtual reality (VR) hazard simulation equipment at our domestic sites. The opportunities for employees to encounter directly

hazardous situations have decreased as injury incident rate has improved, but this does not mean that hazards in the workspace have disappeared. We are utilizing this system as a complementary tool to address the lack of experience in actual work and on-site response.

We are also working on to ensure the safety of business sites and employees and to manage crisis under our Health, Safety, Security and Environment (HSSE) policy. The HSSE Committee, chaired by the executive officer responsible for the HSE department and organized by the other relevant executive officers, deliberate and determine the HSSE principal strategy and key focus areas.

For employees working in abroad and head office, we are working on to raise awareness of crisis management even in normal times by collection, analysis and assessment on overseas security information, providing cases and alerts, and conducting overseas security seminars to those to be dispatched or assigned as an expatriate abroad, in addition to overseas emergency response drills.

We have also formulated a business continuity plan (BCP) against emergencies such as large earthquakes and a pandemics. We regularly develop and put in place initial response procedures; and conduct emergency drills at business sites, employee safety confirmations and walk-home (from work) drills for emergencies.



△ VR training for new employee education

TOPICS 02 Protection and Preservation of Environment



We are striving to reduce greenhouse gas (GHG) emissions by saving energy at our operation sites across the world. We also identify risks of soil, water resources, and air pollution to take preventive measures against them. Among others, we ensure to reuse water we heavily depend on for our business activities and to protect environment when discharging water to public waters.

We are also mitigating environmental impact, including conserving ecosystems. In addition to assessing the environmental impact at the feasibility study stage and taking necessary measures based on the assessment results, we continue to review risks and measures and monitor the surrounding environment after the business is launched.



△ Planting trees of native species at the Fukushima Natural Gas Power Plant

TOPICS 03 Good Relations with Communities



△ Educational class provided by Soma District Office

JAPEX strives to remain a trusted company in the regions around the world where we operate through dialogue and communication with various stakeholders and contribution to local communities.

In Japan, we join or otherwise support events hosted by local governments and offer lectures, facility tours, and work experience programs to local school students. We also join local events and volunteer activities in the regions where we operate.

Overseas, we help to develop social infrastructure for, provide donations and support to, and cooperate and interact with, local communities where we participate.



TOPICS 04 Employer of Choice



We will work to promote diversity with the aim of ensuring that every one of our diverse employees feels engaged and fulfilled in their work, achieves their full potential, and actively contributes to innovation for change.

For employees' career development, we provide educational programs to facilitate each employees' proactive career development as well as to support developing and improving their competency and skill set.

Also, we have established a health management promotion system based on JAPEX Health Management Declaration, and offers regular health checkups required

by law, programs to support employee health promotion, work-life balance promotion.



△ Management training seminar at Head Office

●● Corporate Profile

Company Name: Japan Petroleum Exploration Co., Ltd.	Number of Employees: 1,641 (consolidated basis) (as of March 31, 2024)
Established: April 1, 1970	Main Businesses: Exploration, development, production, and sale of oil, natural gas, and other energy resources, contact service-related operations such as drilling; development of solar, wind, geothermal, biomass, and other renewable energy resources; and supply of electric power
Paid-in Capital: JPY14,288,694,000	
Representative: Representative Director and President Chief Executive Officer YAMASHITA Michiro	

Main Offices

Head Office:
SAPIA Tower, 1-7-12, Marunouchi,
Chiyoda-ku, Tokyo
100-0005, Japan
TEL: +81-3-6268-7000



△ Head Office

Hokkaido District Office:
134-648, Numanohata,
Tomakomai City, Hokkaido
059-1364, Japan
TEL: +81-144-51-2205

Akita District Office:
85-2, Hirune, Terauchi, Akita City,
Akita 011-0901, Japan
TEL: +81-18-866-9511

Nagaoka District Office:
2-2-83, Higashi-Zao, Nagaoka City,
Niigata 940-8555, Japan
TEL: +81-258-31-1401

Soma District Office:
159-2, Imagami, Komagamine,
Shinchi Town, Soma County,
Fukushima 979-2611, Japan
TEL: +81-244-26-9846

Sendai Representative Office:
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1-1-20, Kakyoin, Aoba-ku,
Sendai City,
Miyagi 980-0013, Japan
TEL: +81-22-224-0731

Research Center:
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Houston Representative Office:
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77056 United States
TEL: +1-713-334-9800

Jakarta Representative Office:
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Jl. H.R. Rasuna Said Kav. C-22, Jakarta
12940 Indonesia
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Aberdeen Representative Office:
Neo House, Riverside Drive, Aberdeen,
AB11 7LH, UK
TEL: +44-12-2401-3480

Dubai Representative Office:
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Oud Metha P.O. Box 121620
Dubai UAE
TEL: +971-4-334-4248

Singapore Branch:
10 Collyer Quay,
Level 40 Ocean Financial Centre,
Singapore 049315
TEL: +65-6808-6050

●● Main Group Companies

Akita Natural Gas Pipeline Co., Ltd.
SK ENGINEERING CO., LTD.
JAPEX SKS Corporation
North Japan Oil Co., Ltd.
Shirone Gas Co., Ltd.
Japex Pipeline Ltd.
JGI, Inc.
Geophysical Surveying Co., Ltd.
North Japan Security Service Co., Ltd.

Japex Offshore Ltd.
GEOSYS, Inc.
Japex Energy Co., Ltd.
Japex Garraf Ltd.
TOHOKU NATURAL GAS Co., Inc.
TELNITE CO., LTD.
Fukushima Gas Power Co., Ltd.
Sakhalin Oil and Gas Development Co., Ltd.
Abashiri Biomass Power 2 LLC

Abashiri Biomass Power 3 LLC
Japex (U.S.) Corp.
JAPEX UK E&P Ltd.
JAPEX Insurance Ltd.
Energi Mega Pratama Inc.
Kangean Energy Indonesia Ltd.
EMP Exploration (Kangean) Ltd.
JAPEX Norge AS

●● Corporate History

1950s to 1960s

- December 1955** ○ Founded as a government-owned company by the Law of Japan Petroleum Exploration Co., Ltd.
- July 1956** ○ Discovered the Biratori oil field in Hokkaido, the first oil field discovered by JAPEX (in production from 1956 to 1961)
- May 1965** ○ Expanded the business regions to overseas by revision to the Law of Japan Petroleum Exploration Co., Ltd.
- October 1967** ○ Integrated into a newly established Japan Petroleum Development Corporation (JPDC)



△ JAPEX foundation ceremony

1970s to 1980s

- April 1970** ○ Reorganized as a private company by separating from JPDC
- May 1971** ○ Established Japex Offshore Ltd.
- March 1972** ○ Discovered the Aga-oki oil and gas field in Niigata, the first offshore oil field discovered since the establishment of Japex Offshore Ltd. (in production from 1976 to 1998)



△ Aga-oki Platform

1990s to 2000s

- March 1996** ○ Commenced operation of the Niigata-Sendai Gas Pipeline
- March 2000** ○ Commenced transportation of LNG tank container on rail
- January 2003** ○ Commenced commercial production of bitumen by the SAGD method in Hangingstone leases in Canada (Ended promotion of the project in 2021)
- December 2003** ○ Listed on the First Section of the Tokyo Stock Exchange
- May 2007** ○ Participated in the Kangean project in Indonesia



△ Niigata-Sendai Gas Pipeline

2010s and thereafter

- November 2011** ○ Commenced operation of the Yufutsu LNG Receiving Terminal
- April 2013** ○ Participated in the shale gas project in Canada (Ended participation of the project in 2021)
- August 2013** ○ Commenced production of crude oil of the Garraf project in Iraq
- June 2014** ○ Commenced operation of the mega-solar power station located at the Hokkaido District Office
- March 2018** ○ Commenced operation of the Soma LNG Terminal
- April 2020** ○ Commenced commercial operation of the Fukushima Natural Gas Power Plant
- October 2022** ○ Abashiri Biomass 2nd Power Plant commenced commercial operation (its 3rd Power Plant commenced commercial operation in March 2023)



△ Soma LNG Terminal first cargo

●● For detailed and updated information, please visit our website.



<https://www.japex.co.jp/en/>