

ADOC Sign a New Concession Agreement

February 3, 2011

PRESS RELEASE

Abu Dhabi Oil Co., Ltd. (Japan), ADOC, an affiliated company of JX Nippon Oil & Gas Exploration and an oil operating company in Abu Dhabi, United Arab Emirates, announced today the signing of a New Concession Agreement with the Supreme Petroleum Council of Abu Dhabi. ADOC is a 100% concession holder of the new concession.

The New Concession Agreement covering the three existing fields (Mubarratz Field, Umm Al Anbar Field and Neewat Al Ghalan Field) and an additional concession area, namely the Hail Field, is valid for 30 years from 6th December 2012 after the expiration of the current Concession Agreement.

ADOC has been operating in Abu Dhabi since its establishment in January 1968, and will continue its operations for a further 30 years under the New Concession Agreement.

The Hail Field is located adjacent to ADOC's existing operating fields and includes undeveloped reservoirs, with the maximum oil production from these reservoirs anticipated to be similar to the current production rate of the existing oil fields. ADOC will commence exploration activities in the Hail Field, which will include drilling appraisal wells, and will develop and produce crude oil in a highly efficient and cost effective manner through full utilization of ADOC's existing facilities, taking into high consideration the protection of the environment in the area.

The New Concession Agreement symbolizes the excellent bilateral relations between the UAE and Japan. ADOC's experience of more than 40 years in Abu Dhabi and the various environmental protection activities carried out by the company utilizing advanced technology such as zero gas flaring and sour gas injection into reservoirs are all important factors that will continue to further the bilateral relations between both countries.

ADOC Head Office:	14F, Tennoz Central Tower, 2-24	
	Higashi-Shinagawa, 2-chome, Shinagawa-ku, Tokyo	
President:	Mr. Kaoru Kawana	
Date of Establishment:	17 th January 1968	
Capital:	10,090 million Yen	
Shareholders:	Cosmo Oil Co., Ltd.	63.0%
	JX Nippon Oil & Gas Exploration Corporation	31.5%
	Tokyo Electric Power Co., Inc.	1.8%
	Chubu Electric Power Co., Inc.	1.8%
	Kansai Electric Power Co., Inc.	1.8%

Photo on signing ceremony



ADOC New concession map

