

December 14, 2022

JX Nippon Oil & Gas Exploration Corporation

## **JX Joins the CCS+ Initiative**

JX Nippon Oil & Gas Exploration Corporation (“JX”, President and CEO, Toshiya Nakahara) is pleased to announce that it has become a partner of the CCS+ Initiative, a global, multi-stakeholder alliance set up to scale cutting edge climate technologies by developing a robust accounting infrastructure that promotes environmental integrity. It is the first initiative of its kind – developing both carbon reduction and removal approaches with rigorous verification standards.

The CCS+ Initiative aims to have its methodologies published under the VCS as a public good, enabling their use across voluntary carbon markets. It may also serve as a foundation to accelerate the adoption of carbon capture, utilization, removal and storage activities under other voluntary market standards or in compliance carbon markets.

JX believes CCS and CO<sub>2</sub> Capture, Utilization and Storage (CCUS) will play an important role in the realization of carbon neutrality. JX has an established and proven track record in several CCS/CCUS projects, including the Petra Nova CCUS Project utilizing CO<sub>2</sub> captured from a thermal power plant in Texas, U.S.A.

ENEOS Group’s envisioned goals for 2040 is contributing to the development of a low carbon, recycling-oriented society. In May 2022, the ENEOS Group announced the ENEOS Group Plan for Carbon Neutrality. As part of our efforts to achieve this plan, JX continues to work toward the promotion of CCS/CCUS businesses.

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