



October 24, 2025
ENEOS Xplora Inc.

Memorandum of Understanding on Cooperation for Launching a CCS Project in Vietnam

ENEOS Xplora Inc. ("Xplora") is pleased to announce that Xplora has signed a Memorandum of Understanding ("MOU") on Cooperation for Launching a CCS <Note 1> Project in Vietnam with Vietnam National Industry - Energy Group ("PVN"), Japan Organization for Metals and Energy Security ("JOGMEC"), and Nghi Son 2 Power Limited Liability Company (NS2PC) on October 17, 2025. This MOU was presented at the MOU Ceremony held at the 3rd Ministerial Meeting of Asia Zero Emission Community (AZEC <Note 2>), which took place on the same day in Kuala Lumpur, Malaysia.

Xplora, as a foundation contractor, has participated in the joint study which PVN and JOGMEC commenced in February 2024 and is actively pursuing the feasibility of CCS business in Vietnam. The MOU has been signed as part of the joint study, with the aim of promoting cooperation toward building the CCS value chain, which covers the capture, separation, transportation, and storage of CO₂ from emission sources in Vietnam.

Xplora, through our wholly owned subsidiary Japan Vietnam Petroleum Corporation Limited ("JVPC"), has engaged in Oil and Gas field development in Vietnam since 1992. Also, Xplora has tackled on the development and production of oil and natural gas as Foundation business and Environmental solutions business including CCS/CCUS <Note 3> related Business as the growth business. In 2011, Xplora has conducted a pilot test of CO₂-EOR, a type of CCUS technology, in the Rang Dong oil field, being the first case in Southeast Asia, demonstrating our pioneering efforts in Environmental solutions business.

We will continue to pursue new opportunities to further strengthen our business foundation in Vietnam, one of our core business countries.





MOU Signing



MOU Ceremony at the 3rd Ministerial Meeting of AZEC

<Note 1> CCS: Carbon dioxide Capture and Storage, Captures CO₂ emissions and injects and stores it underground.

<Note 2> AZEC: [Asia Zero Emission Community](#)

<Note 3> CCUS: Carbon dioxide Capture, Utilization and Storage, in addition to capturing and storing CO₂, CCUS technology is used to generate new products and energy.