



January 6, 2025

ENEOS Xplora Inc.

2025 New Year's Message by President Nakahara
~On the occasion of the first year of ENEOS Xplora~

Happy New Year to everyone.

Please be informed of New Year's Message from our president Mr. Nakahara to employees, which was addressed on January 6, 2025 as follows;

1. Change of Company Name as of January 1, 2025



ENEOS Xplora

This is the first new year that we welcome under our new company name, "ENEOS Xplora". "X", in our new company name, embodies not only the meaning of "Exploration", which is the business we have devoted our passion and pride to, but also our thoughts and determination towards "Infinity", "Future", "Innovation", and "Challenge to the unknown". While the safe and stable supply of energy has always been and will continue to be our mission, we will also focus on creating greater social value within the carbon neutral trend.

Guided by our corporate philosophy, "Explore the EARTH and Create Value", we will leverage our subsurface technology and innovative creativity to be a key player working towards a sustainable society.





2. Beliefs and expectations for each project

In Vietnam, we have reached a historic milestone of 250 million barrels of cumulative oil production last year.

In Malaysia, last year we carried out the additional development of the Helang gas field. In addition, we have newly acquired interests in the 'BIGST Project,' a large-scale project that includes the development of high CO₂ gas fields utilizing CCS. This year, in cooperation with Petronas, we will further evolve and materialize the "BIGST Project". And we will focus on realization of maximizing the value of the SK10 field.

Our LNG projects in Indonesia and Papua New Guinea are major contributors to our cash flow. Last year, we sanctioned the FID (Final Investment Decision) for the 'UCC Project', an expansion project that also includes CCUS, at the Tangguh LNG Project in Indonesia. In Papua New Guinea, there was also the exciting news of the start of production at the new gas field of the PNG LNG project. We will continue to fully cooperate with the partners to further expand our business in both countries.

Domestically, the Nakajo Office, which changed its name to coincide with the company name, will increase a production of natural gas dissolved in water and iodine through phased additional development. Aiming to build a sustainable income-generating business structure, this year will be for laying the foundation for the future.

The Petra Nova CCUS project in the U.S. is our flagship project for the environment-friendly business with the capacity of 1 million tons of CO₂ storage annually. We aim to develop environment-friendly business centered on CCUS by leveraging experiences and knowledges gained from the Petra Nova project.

3. Conclusion

The major prerequisites for achieving what I have described are "compliance" and "HSE". Let us continue to focus on these efforts.

I would like to wish all employees and partners in the world, as well as their families, good health and prosperity.

SAFETY Starts With Me!





Video message by President Nakahara

Web Site : <https://www.eneos-xplora.com/english/>