



# ENEOS

## CORPORATE PROFILE

ENEOS GROUP



# ENEOS Holdings, Inc.

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**Supporting “today’s normal,”  
taking the lead for “tomorrow’s normal”**

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## ENEOS Group Philosophy

### Mission

Harnessing the Earth’s power for the common good and for the day-to-day life of each individual, we will contribute to the development of our communities and help to ensure a vibrant future through creation and innovation in energy, resources, and materials.

### Our Five Core Values

#### As a member of the community

##### High ethical standards

Based on our core principles of integrity and fairness, we conduct all of our business activities in accordance with our high ethical standards.

##### Health, safety, and environment

We give the highest priority to health, safety, and environmental initiatives, which are vital to the well-being of all living things.

#### Supporting day-to-day life

##### Focus on customers

We strive to meet the expectations and evolving needs of our valued customers and of society as a whole through the stable provision of products and services while creating new value as only we can.

#### For a vibrant future

##### Taking on challenges

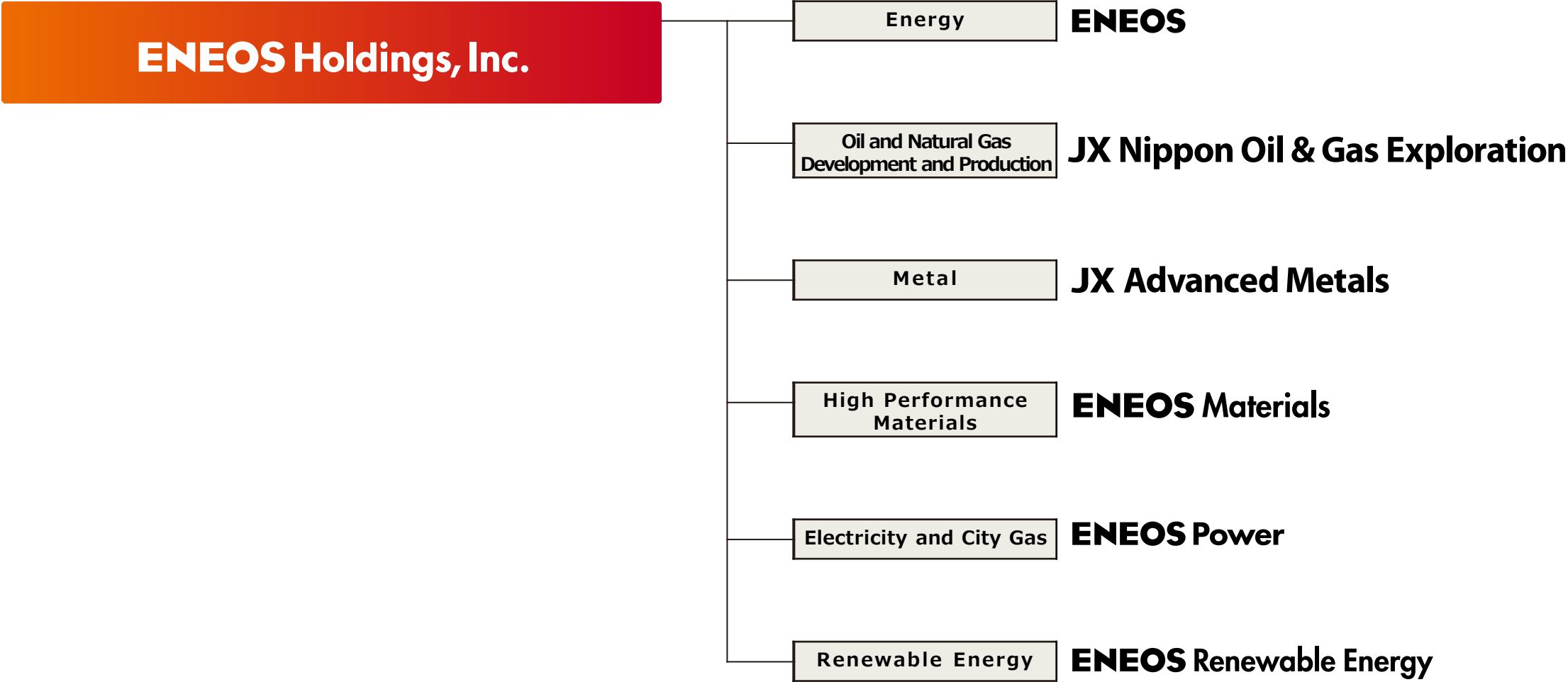
Taking changes in stride, we rise to the challenge of creating new value while seeking innovative solutions for today and tomorrow.

##### Moving forward

Looking to the future, we continue to grow, both as individuals and as a company, through the personal and professional development of each and every employee.



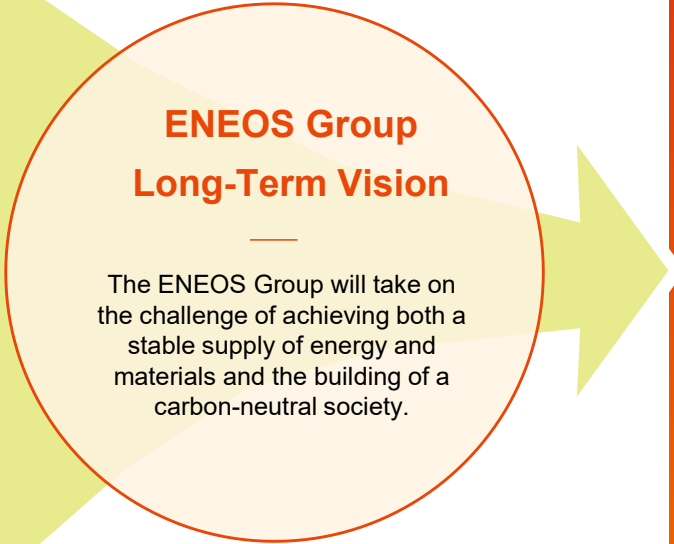
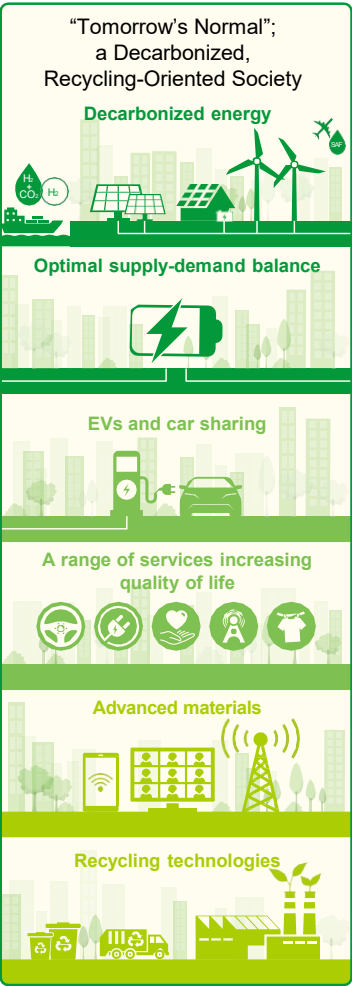
# ENEOS Holdings: Structure and Organizational Chart



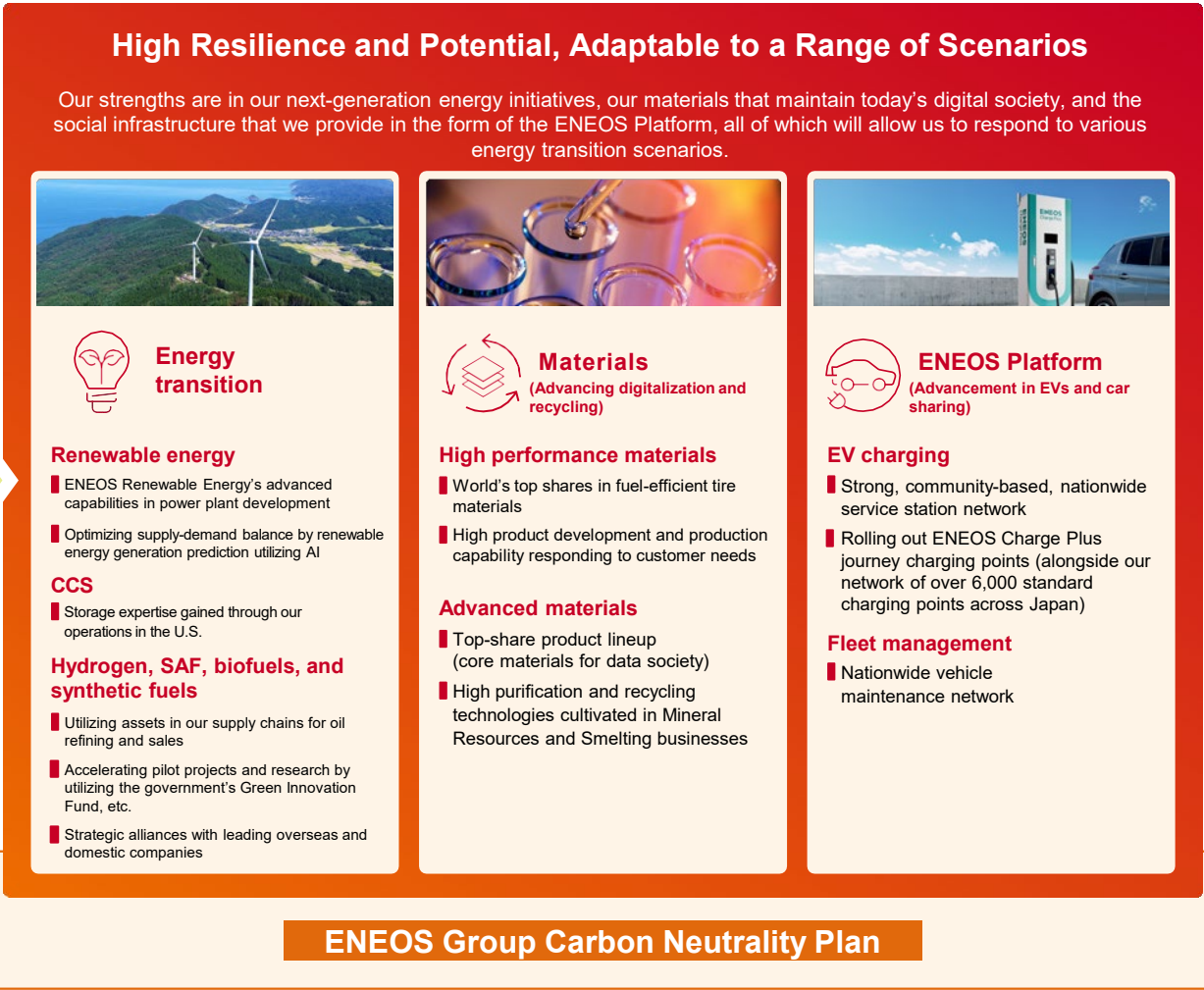
# Our Long-Term Vision and Future Business Goals

While fulfilling our responsibility of providing a stable supply of energy and materials both today and in the future, we will realize a “carbon-neutral society” through energy transition.

This is also a great challenge for mankind, and by making steady progress in accomplishing these goals we, the ENEOS Group, will aim to maximize our corporate value.



Corporate Profile on our official website  
(Management Policies: Long-Term Vision  
and Medium-Term Management Plan)



# ENEOS Group Carbon Neutrality Plan

In the aim of building a carbon-neutral society, the ENEOS Group is working to reduce the greenhouse gas (GHG) emissions that accompany our business activities, and is simultaneously pursuing energy transition and promoting a circular economy in order to contribute to reducing the GHG emissions of society as a whole.

We formulated our Carbon Neutrality Plan as a roadmap for implementing these goals.

Reduction of Our GHG Emissions	
Preparations for future increases in carbon prices	
<ul style="list-style-type: none"><li>Aiming to achieve net zero Scope 1 and 2 emissions by FY2040.</li><li>Aiming to reduce our GHG emissions by 46% (as compared to FY2013) by FY2030.</li><li>Working extensively to curb ENEOS Holdings GHG emissions and implement CCS (carbon dioxide capture and storage) and CO<sub>2</sub> removal (through absorption by forests, etc.) in order to achieve carbon neutrality.</li></ul>	
Policies for Our Initiatives	ENEOS Measures
Curbing GHG emissions	<ul style="list-style-type: none"><li>Appropriate level of crude oil processing (according to demand)</li><li>Improvements in manufacturing and business efficiency (energy conservation, fuel switching, utilization of renewable energies, etc.)</li><li>Utilization of carbon credits</li></ul>
Artificial fixation of CO <sub>2</sub>	<ul style="list-style-type: none"><li>CCS (carbon dioxide capture and storage)</li><li>New methods such as BECCS*<sup>1</sup> and DACCS*<sup>2</sup> utilizing CCS</li></ul>
Increase of natural absorption of CO <sub>2</sub>	<ul style="list-style-type: none"><li>Absorption by forests (afforestation, forest management, etc.)</li><li>Other natural absorption methods (blue carbon, soil carbon fixation, etc.)</li></ul>

\*1 Bioenergy with carbon capture and storage: capturing and storing CO<sub>2</sub> emitted during the process of generating energy from biomass

\*2 Direct air carbon dioxide capture and storage: capturing and storing CO<sub>2</sub> directly from the atmosphere

# ENEOS Group Carbon Neutrality Plan

## Contribution to the Reduction of Society's GHG Emissions

### Carbon neutrality as a pillar of our future business

- Working in step with the government and other companies to aim for net zero, including Scope 3, by FY2050.
- In the energy field, pursuing energy transition and aiming to halve CO<sub>2</sub> emissions per unit of energy supplied (CI\*) by FY2040 by scaling up renewable energies and early commercialization of hydrogen and carbon-neutral fuels.
- In the materials and services field, we will pursue the development of a circular economy and the expansion of avoided emissions through conversion of raw material, etc.

## Policies for Our Initiatives

Contribution to the reduction of emissions in the energy field

Contribution to the reduction of emissions in the materials and services field

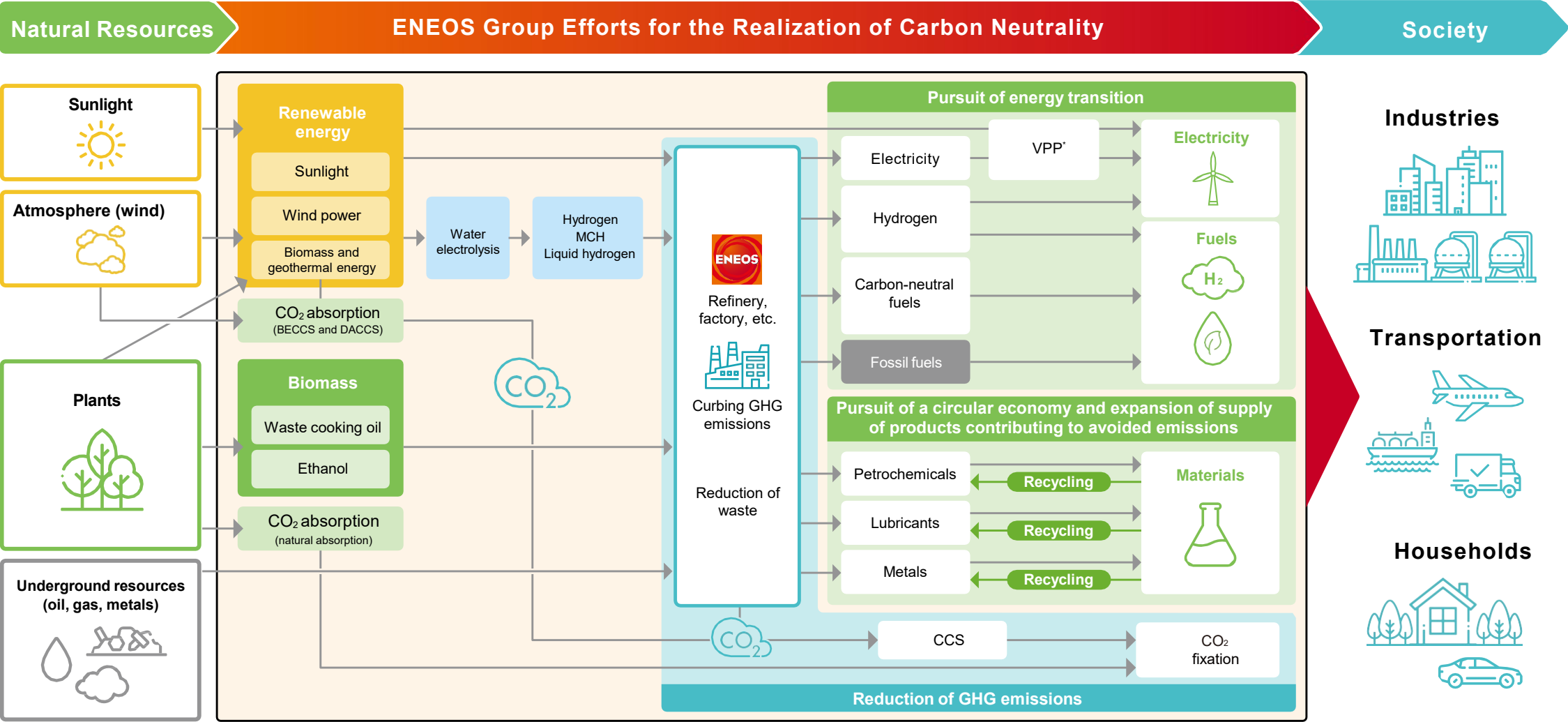
## ENEOS Measures

- Pursuit of energy transition  
(hydrogen, carbon-neutral fuels, renewable energy, etc.)
- Pursuit of a circular economy  
(recycling, sharing, etc.)
- Expansion of supply of products contributing to avoided emissions

\*Carbon intensity

# ENEOS Group Carbon Neutrality Plan

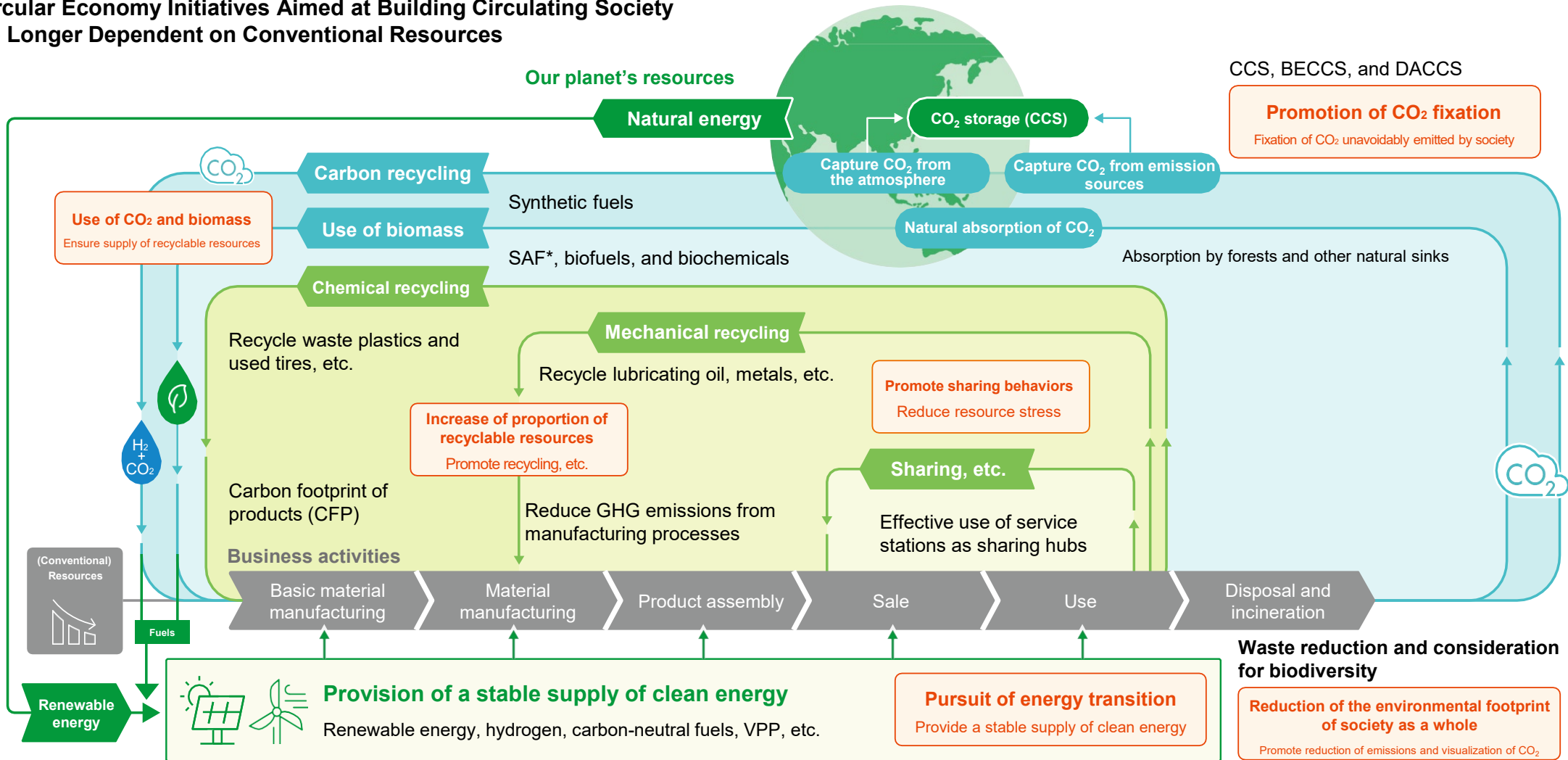
## Conceptual Diagram of Our Carbon Neutrality Plan





# ENEOS Group Carbon Neutrality Plan

Circular Economy Initiatives Aimed at Building Circulating Society  
No Longer Dependent on Conventional Resources



\*Sustainable aviation fuel

# Introducing the ENEOS Group's Operating Companies

We are transitioning our companies working respectively in the fields of energy, oil and natural gas development and production, metals, high performance materials, electricity and city gas, and renewable energy to an autonomous management format that will allow us to pursue capital efficiencies. To do this, we are establishing these businesses as our principle operating companies and working to further visualize performance in each of these fields of operations.



# Introducing the ENEOS Group's Operating Companies

## Energy

### ENEOS

In our energy business, we have a nationwide network of over 12,000 ENEOS brand service stations in Japan. In addition to petroleum products and petrochemicals produced and manufactured in ENEOS oil refineries and plants located all across Japan, we are developing operations for energy transitions, including in hydrogen and synthetic fuels.

- Refining and sale of petroleum products (gasoline, kerosene, lubricants, etc.)
- Import and sale of gas
- Manufacture and sale of petrochemical products
- Supplying of hydrogen

Scan to visit the ENEOS website ▶





# Introducing the ENEOS Group's Operating Companies

Oil and Natural Gas Development and Production

## JX Nippon Oil & Gas Exploration

JX Nippon Oil & Gas Exploration operates oil and natural gas development and production business in Japan and worldwide.

It advocates a “two-pronged” approach, focusing on oil and natural gas development and production as its fundamental business, and an environmental-friendly business centered on CCS/CCUS\* as a growth business.

### Oil and natural Gas

Holding of high-quality LNG assets in Malaysia, Indonesia, Papua New Guinea, and other locations, and supply to various Asian countries including Japan

### CCS / CCUS

Commercial development of the world's largest CCUS project at the Petra Nova plant in the U.S.

Acceleration of initiatives for the implementation of CCS in Japan, Malaysia, Australia, and beyond, building on knowledge gained in the above project

\*Carbon dioxide Capture, Utilization, and Storage

Scan to visit the JX Nippon Oil & Gas Exploration website



# Introducing the ENEOS Group's Operating Companies

## Metal

### JX Advanced Metals

JX Advanced Metals develops and manufactures advanced materials that are essential for society as use of the IoT and AI increase. In addition, the company operates a global non-ferrous metals business centered on copper and rare metals, from the development and smelting of natural resources to the recycling of metals from used electronic devices.

#### Semiconductor materials

Supply of products for use in a range of advanced devices, including various types of sputtering targets and tantalum and niobium powders

#### ICT materials

Supply of rolled copper foil and high-performance copper alloys required by the cutting-edge of the electronics industry

#### Metals & recycling

- Securing of high-quality and clean copper supplies
- Survey and development of rare metals mines
- Integrated management of metals and recycling operations

Scan to visit the JX Advanced Metals website ▶





# Introducing the ENEOS Group's Operating Companies

High Performance Materials

## ENEOS Materials

ENEOS Materials, a functional materials manufacturer, is working to develop, manufacture, and sell synthetic rubber, thermoplastic elastomers, latex, and other materials. In the elastomers business, it has been supplying synthetic rubbers in Japan and overseas for over 60 years, contributing to the development of the automotive industry and many others.

### A synthetic rubber pioneer established in 1957

Continuation of the legacy of JSR Corporation, founded as Japan Synthetic Rubber Co., Ltd. in accordance with the Special Measures Law for the Synthetic Rubber Manufacturing industry.

### Advanced technical capabilities to support technologies

Contributions to a wide range of manufacturing domains with extensive products, including S-SBR (a synthetic rubber for fuel-efficient, high-performance tires) and binders for lithium ion batteries



Scan to visit the ENEOS ▶  
Materials website



# Introducing the ENEOS Group's Operating Companies

## Electricity and City Gas

### ENEOS Power

ENEOS Power mainly operates an electricity business, covering an integrated supply system from power generation to retail sales. The company also runs our operations in VPP (utilizing storage batteries), city gas, and renewable energy (overseas).

In addition to providing a stable supply of energy, primarily through ENEOS Group power plants with a total generation capacity of over 2 GW, it is also actively working to utilize renewable energy.

#### Energy sales operations

- High-voltage and extra-high-voltage electricity
- Low-voltage electricity (ENEOS Denki)
- Renewable electricity (energy supplier renewable energy plans and offsite PPA services)
- Wholesale electricity

#### City gas sales operations

- City gas for households (ENEOS Toshi Gas)
- City gas for businesses

#### Energy purchasing operations

- ENEOS Solar Feed-In Service

Scan to visit the ENEOS Power website ▶





# Introducing the ENEOS Group's Operating Companies

## Renewable Energy

## ENEOS Renewable Energy

ENEOS Renewable Energy specializes in the renewable energy business, including solar power, wind power, and biomass, and the company holds more than 100 power plants in operation or under construction across the country. It is driving the realization of a decarbonized society with an integrated system that brings together human resources with expertise, experience, and a passionate interest in the renewable energy business and, based on understandings with local communities, covers everything from development to long-term operation of renewable energy facilities while contributing to those communities.

### Solar power generation

### Wind power generation

### Biomass power generation

### Operation and maintenance

ENEOS Renewable Energy Management Corporation

### Renewable energy retailing and trading

ENEOS Renewable Energy Solutions Corporation

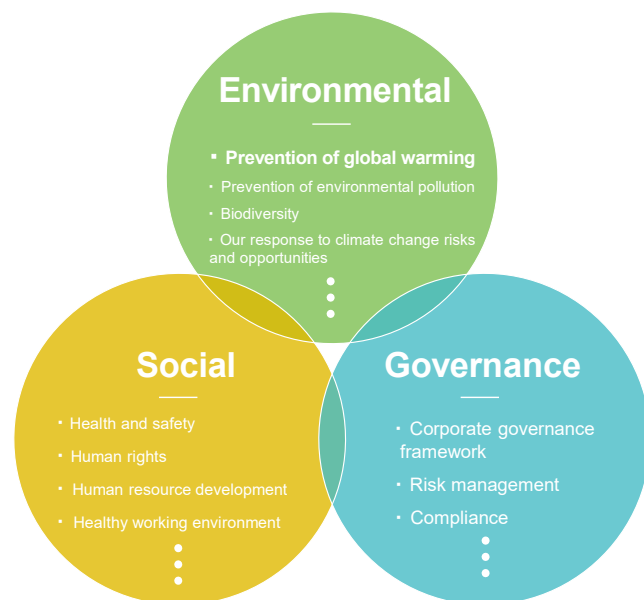
### Recycling

Eco Green Holdings Co., Ltd.

Scan to visit the ENEOS  
Renewable Energy website



# Our ESG Initiatives



To achieve sustainable growth, we must achieve social recognition of our value by building more credibility with our stakeholders through our response to social needs and the resolution of social issues. The ENEOS Group has formulated the Basic Policy for ESG Management, identified issues that are material from both a social and business perspective as material ESG issues, and is working to address these issues.

The ENEOS Group's response for the prevention of global warming and some of our initiatives in this area are introduced below.

## Prevention of global warming

The ENEOS Group is reducing CO<sub>2</sub> emissions across the entire supply chain for the realization of a decarbonized, recycling-oriented society. We are working to reduce the overall greenhouse gas emissions of society through energy conservation in our business activities, the expansion of our renewable energy business, early practical implementation of hydrogen and carbon-neutral fuels, and development and sales of environmentally friendly products that have a lower environmental impact.



# Our ESG Initiatives

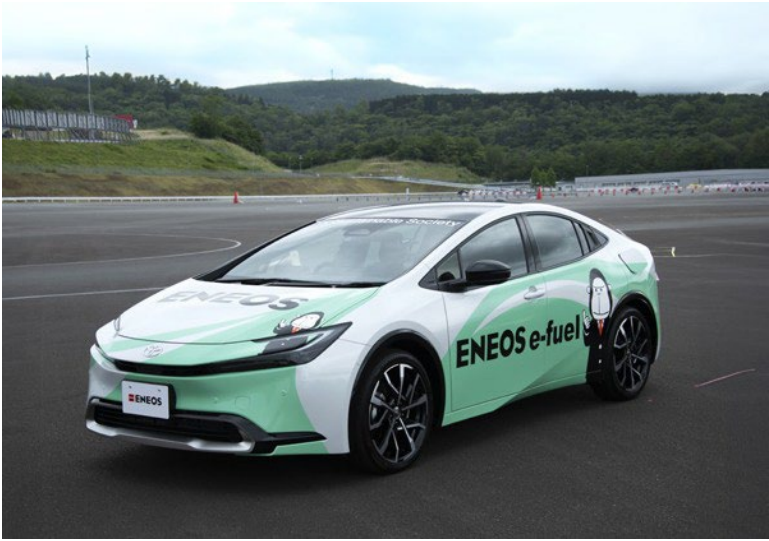
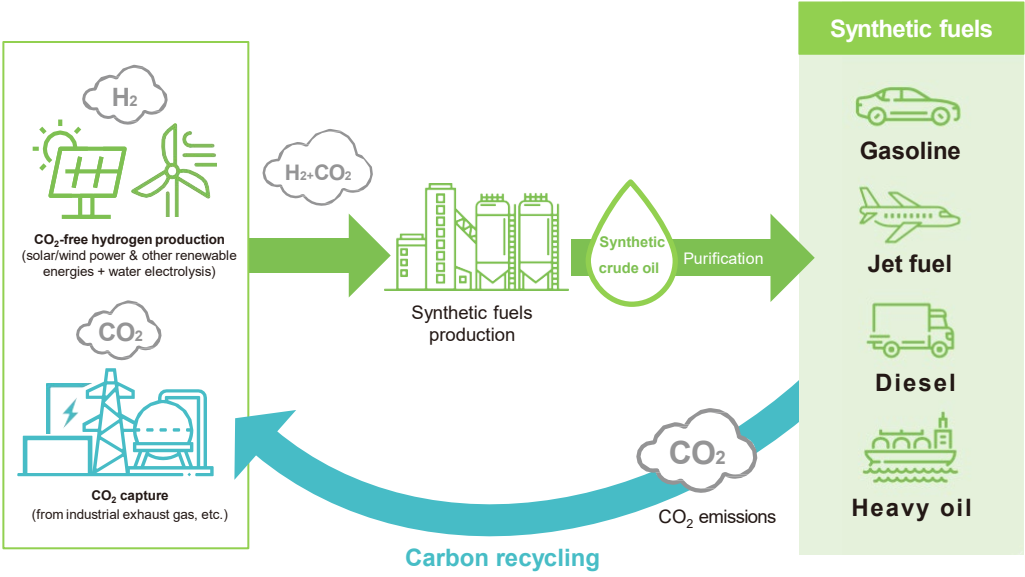
## Pursuit of energy conservation

In the ENEOS Group’s Energy business, we are pursuing energy conservation through measures such as increasing the number and efficiency of heat exchangers and introducing higher efficiency rotary equipment at our refineries and other facilities. In our Metals business, we have introduced CO<sub>2</sub>-free electricity—derived from power sources that do not use fossil fuels and effectively do not emit CO<sub>2</sub>—at our principal business sites in Japan.

## Development of carbon-neutral fuels

To achieve carbon neutrality in a wide range of fields, ENEOS is working to establish a system for developing and supplying carbon-neutral fuels that can replace fossil fuels such as jet fuel, gasoline, and diesel. Carbon-neutral fuels include synthetic fuels and biofuels. We are focusing on the development of manufacturing technologies for synthetic fuels as these fuels are produced using CO<sub>2</sub>-free hydrogen derived from renewable energy and CO<sub>2</sub>, which means they can reduce CO<sub>2</sub> emissions throughout the product lifecycle.

### Synthetic fuels production process



A car running on synthetic fuel



◀ For information on all of our ESG initiatives, please see our ENEOS REPORT ESG DATA BOOK.



# Corporate History

1880—

**Toward industrial and economic development**

## Supply of domestically produced petroleum

1888 Started crude oil production, oil refining and sales in Japan (Nippon Oil)



Amase Oil Field

## Securing a stable supply of copper

1905 Started copper mining and smelting operations (Hitachi Mine)



Hitachi Mine

1940—

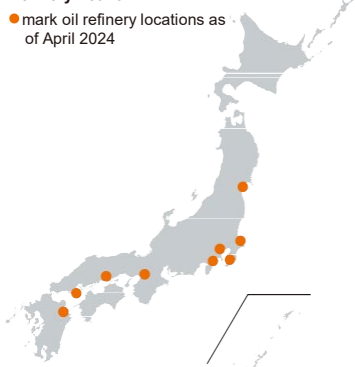
**Toward rapid economic growth and transition from coal to petroleum**

## Expansion of petroleum supply capacity

Expanded domestic service station network and opened refineries nationwide in Japan

### Refinery network

● mark oil refinery locations as of April 2024



1970—

**Oil crisis and growth of domestic demand**

## Supplying Japan with oil developed by our Company

1973 Began production at Mubarratz oil field in the UAE



Mubarratz Oil Field

**Toward an information oriented society**

## Expansion of electronic materials supply

1985 Opened Isohara Works (semiconductor materials)



Isohara Works (at time of opening)

2000—

2020—

**Toward a decarbonized society**

## Decline in domestic oil demand and acceleration of oil industry consolidation

### Expansion into new business areas

2013 Established a series of mega solar power plants

2014 Opened a series of hydrogen stations



Hydrogen station

2017 Started the Petra Nova CCUS Project in the U.S., which utilizes a CO<sub>2</sub> recovery plant in a crude oil production system



CO<sub>2</sub> recovery plant in the U.S.

## Commitment to pursue carbon neutrality

2019 First in the world to successfully verify technology for organic hydride for low-cost manufacturing of hydrogen

2020 Started commercial operation of Muroran biomass power plant

2022 Acquired Japan Renewable Energy (now ENEOS Renewable Energy)  
Launched elastomers operations under ENEOS Materials

2023 Invested in large-scale forestry fund in the U.S.  
Acquired Japan Drilling Co., Ltd. (JDC) to strengthen CCS / CCUS value chain



Muroran Biomass Power Plant



Tsuruoka Hachimoriyama Wind Farm

## Stable supply of energy during major disasters

2011 Initiatives following the Great East Japan Earthquake

Secured supply to affected areas by increasing production at oil refineries located outside the affected regions. Also sent an emergency contingent of tank trucks to restore the fuel supply system in the affected areas, and restored a stable supply the month after the earthquake

## Changes to the Group's management structure

2024 ENEOS Corporation Resources & Power Company converted into an independent subsidiary under the trade name ENEOS Power Corporation, and ENEOS High Performance Materials Company merged into ENEOS Materials Corporation  
Japan Renewable Energy name changed to ENEOS Renewable Energy

# Overview of ENEOS Holdings, Inc.

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## ENEOS Holdings

Company name	ENEOS Holdings, Inc.
Head office	1-1-2 Otemachi Chiyoda-ku, Tokyo, 100-8161
Date established	April 1, 2010
Business areas	Management of Group companies and subsidiaries conducting business in the fields of energy, oil and natural gas E&P, metals, high performance materials, electricity and city gas, and renewable energy, and operations incidental to said business
Capital	100.0 billion yen
Website	<a href="https://www.hd.eneos.co.jp/english/">https://www.hd.eneos.co.jp/english/</a>

