



Notice Regarding Commencement of the CO₂-based Soybean Cultivation Research Project in Cooperation with Saga City, Saga University and FUJI OIL HOLDINGS INC.

ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, Representative Director, President and CEO; hereinafter "the Company") announced today that in April 2022 it began a CO₂-based soybean cultivation research project jointly with Saga City (Hidetaka Sakai, Mayor), Saga University (Hiroaki Kodama, President), and FUJI OIL HOLDINGS INC. (Headquartered in Osaka City, Osaka; Mikio Sakai, President & CEO; hereafter "FUJI OIL HOLDINGS").

The research project aims to investigate efficient soybean cultivation based on soybeans growing faster when they absorb more carbon dioxide. It will begin with a demonstration at the experiment facilities within Saga University. The project plans to use CO₂ collected through Carbon dioxide Capture and Utilization (CCU) at Saga City's waste incineration plant in the future. The research team would like to expand the scale of cultivation gradually for the commercialization of sustainable soybean products based on the technology of the Fuji Oil Group using the soybeans cultivated through this project and offer these products widely.

Now, Saga City's waste incineration plant is engaged in CCU, selectively isolating and collecting CO₂ from the exhaust gases from the incineration of waste. They provide the collected carbon dioxide to neighboring farmers and algae business operators. ITOCHU ENEX has entered into the joint research agreement focusing on the land within Saga City, one of the leading soybean producing areas in Japan. The decision was made based on the idea of efficiently cultivating soybeans using collected CO₂ as a precious source of protein. Participants will be committed to the research project involving close cooperation between industry, government and academia for the long term.

ITOCHU ENEX Group's mission is to stably supply diverse types of energy that are indispensable for life. Further, the group is planning to proactively develop a solar farming business using solar power generation on agricultural land. It will continue to address environmental and social issues through energy.



CCU at the waste incineration plant in Saga City



Harvested soybeans (example photo)

- Sustainability for the ITOCHU ENEX Group <https://www.itcenex.com/en/csr/index.html>
As the best partner for life and society, we will work to resolve sustainability issues through our business and contribute to the achievement of the UN's Sustainable Development Goals (SDGs).

<p>Contact information for this release Chikaraishi, Sustainability Promotion Office, ITOCHU ENEX CO., LTD. T E L 03-4233-8023</p>
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For reference: An overview of the parties involved and their main roles in the project

- Saga City
Location: 1-1 Sakaemachi, Saga City, Saga
Representative: Hidetaka Sakai, Mayor of Saga City
Role: Provision of information such as information about the CO₂ collected through CCU at the waste incineration plant
- Saga University
Location: 1 Honjo-machi, Saga
Representative: Hiroaki Kodama, President
Role: Research on soybean cultivation in the project
- FUJI OIL HOLDINGS INC.
Location: Daibiru Honkan Building, 3-6-32 Nakanoshima, Kita-ku, Osaka-shi, Osaka
Representative: Mikio Sakai, President and CEO
Role: Examination of the marketing and commercialization of cultivated soybeans
- ITOCHU ENEX CO., LTD.
Location: Kasumigaseki Building, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo
Representative: Kenji Okada, Representative Director President and Chief Executive Officer
Role: Provision of energy services at the plant factory



(Temporary) From left to right: Hidetaka Sakai, Mayor of Saga City; Prof. Fumiyuki Goto, Department of Facility Horticulture, Faculty of Agriculture, Saga University; Assoc Prof. Satoshi Watanabe, Department of Botanical Genetics & Thremmatology, Faculty of Agriculture, Saga University; Takashi Kadota, Senior Executive Officer Chief Technology Officer (CTO) and ESG, FUJI OIL HOLDINGS INC.; Fumiya Tanaka, Chief Operating Officer, Power & Utility Division, and Manager, Retail Business Office, ITOCHU ENEX CO., LTD. (order to be adjusted after photo shoot)