

The First Case of GTL Fuel Use for Dredging Boat Commenced

ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, Representative Director, President and CEO; hereinafter "ITOCHU ENEX") announced that Wakachiku Construction Co., Ltd. (Headquartered in Meguro-ku, Tokyo; Katsuhiko Karasuda, President and Representative Director; hereinafter "Wakachiku Construction") has commenced using the Gas-to-Liquids (GTL) fuel in its operation of the Wakawashi-Maru grab bucket dredger under its ownership.

This is the first case in which the GTL fuel is formally adopted as fuel for dredging operations by a large constructor.

Wakachiku Construction has been actively undertaking environmental efforts to help realize a green society (i.e. decarbonized, adapted to climate change, in harmony with nature and circulating resources) as a responsible company.

They include the formulation of materiality issues*1, activities to realize carbon neutrality and to tackle climate change in affiliation with the Japan Climate Leaders' Partnership (JCLP)*2, the reduction of CO2 emissions from construction work, participation in renewable energy projects, and blue carbon activities.

ITOCHU ENEX's GTL fuel is virtually free of sulfur and aromatic content. It is a fuel with a low environmental impact that is expected to produce the effect of reducing CO₂ emissions from combustion as well as nitrogen oxides (NOx) and particulate matter (PM) such as soot and dust. The recent start of GTL fuel supply is based on a matching of these features and Wakachiku Construction's concept mentioned above. Wakachiku Construction constantly looks for opportunities to apply it not only to the dredger but also to heavy machinery and forklifts operated at work sites.

Following its corporate philosophy, "The Best Partner for Life and Society," the ITOCHU ENEX Group will continue to work to realize a decarbonized society, reduce burdens on the environment and contribute to a sustainable society going forward, while also providing a reliable supply of energy as an energy company.

*1 Materiality issues are issues that Wakachiku Construction tackles as high priority issues among the 169 targets in the 17 Sustainable Development Goals (SDGs).

*2 The JCLP was established in 2009 as an original corporate group in Japan in accordance with the notion that industrial circles should have a sound sense of crisis and start taking positive actions to realize a carbon-free society. As a local partner of The Climate Group, an international non-profit organization, it serves to promote RE100, EV100 and EP100 initiatives.

<Reference 1> Overview of the supply project

1) Destination Berth for the Wakawashi-Maru, Wakamatsu-ku, Kitakyushu-shi, Fukuoka Prefecture

808-0023 Japan

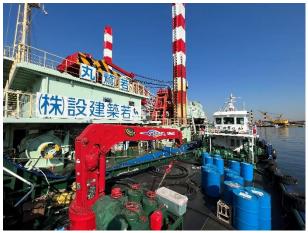
- 2) Vessel <u>Wakawashi-Maru, a grab bucket dredger & crane barge</u>
- 3) Other <u>Wakachiku Construction's website</u>



A full view of the Wakawashi-Maru



Scene of the refueling process (1)



Scene of the refueling process (3)



A GTL label at the fuel inlet



Scene of the refueling process (2)



The GTL fuel is a colorless, clear and odorless fuel.

For more details of the GTL fuel including its features, please go to the website of ITOCHU ENEX

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