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INPEX CORPORATION
INPEX LOGISTICS (JAPAN) CO., LTD.
ITOCHU Corporation
ITOCHU ENEX CO., LTD.

Collaboration in the business of renewable fuel in the land transportation field
- Utilizing Renewable Diesel in tank trucks for the first time in Japan -

INPEX CORPORATION (headquartered in Minato-ku, Tokyo; Takayuki Ueda, President & CEO; hereinafter "INPEX"), INPEX LOGISTICS (JAPAN) CO., LTD. (headquartered in Joetsu City, Niigata Prefecture; Shujiro Kon, President & CEO; hereinafter "INPEX Logistics"), ITOCHU Corporation (headquartered in Minato-ku, Tokyo; Keita Ishii, President & COO; hereinafter "ITOCHU"), and ITOCHU ENEX CO., LTD. (headquartered in Chiyoda-ku, Tokyo; Kenji Okada, President & CEO; hereinafter "ITOCHU ENEX") have started collaboration on the use of Renewable Diesel (hereinafter "RD"), a fuel derived from renewable resources, in tank trucks for the first time in Japan.

INPEX Logistics will use RD procured by ITOCHU from Neste OYJ*(headquartered in Finland; Matti Lehmus, President and CEO; hereinafter "Neste"), the world's leading producer of renewable fuel, and supplied by ITOCHU ENEX, to fuel 18 tank trucks transporting domestic crude oil and petroleum products in the Hokuriku and Koshinetsu regions. This is the first case for RD being used in this region as well as being used for tank trucks in Japan.

Prior to this collaboration, ITOCHU concluded a purchase agreement with Neste for the stable supply of RD to Japan, and ITOCHU ENEX has established a supply chain for the transportation and refueling of RD in Japan. This time, collaboration was realized by combining ITOCHU Group's supply chain with INPEX Group's sales network in the Hokuriku and Koshinetsu regions.

The four companies will enhance decarbonization in the land transportation sector by continuous supply and utilization of RD in INPEX Logistics' tank trucks. Utilizing INPEX Group's network in the Hokuriku and Koshinetsu regions, the four companies will collaborate to develop RD business and jointly contribute to the realization of a circular economy and a decarbonized society.

* NESTES's RD is made from 100% renewable raw materials and reduces up to 90% of GHG emissions compared with the petroleum-based diesel on a life-cycle assessment basis. RD is fully compatible with all diesel engines

and is an excellent solution for cargo trucks and buses. It is a "drop-in" fuel and does not need modification of the existing vehicle/fueling-related facilities to start its use. RD has already been commonly used mainly in Europe and in the US. As a future generation renewable fuel that can minimize the introduction cost related to decarbonization measures, and can greatly contribute to the reduction of GHG emissions as well, RD is expected to further expand its use in the land transportation field in the future.



Tank trucks using Renewable Diesel

Further information:

INPEX CORPORATION, INPEX LOGISTICS (JAPAN) CO., LTD.

Please contact from following website. <https://www.inpex.co.jp/english/form/>

ITOCHU Corporation

Please contact from following website. <https://www.itochu.co.jp/en/inquiry/product/input>

ITOCHU ENEX CO., LTD.

Please contact from following website. <https://www.itcenex.com/en/inquiry/index.html>