



CORPORATE PROFILE

ENEOS Group

ENEOS Holdings, Inc.

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



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, Inc.

Energy **ENEOS**

Oil and Natural Gas Development and Production **JX Nippon Oil & Gas Exploration**

Metal **JX Advanced Metals**

High Performance Materials **ENEOS Materials**

Electricity and City Gas **ENEOS Power**

Renewable Energy **ENEOS Renewable Energy**

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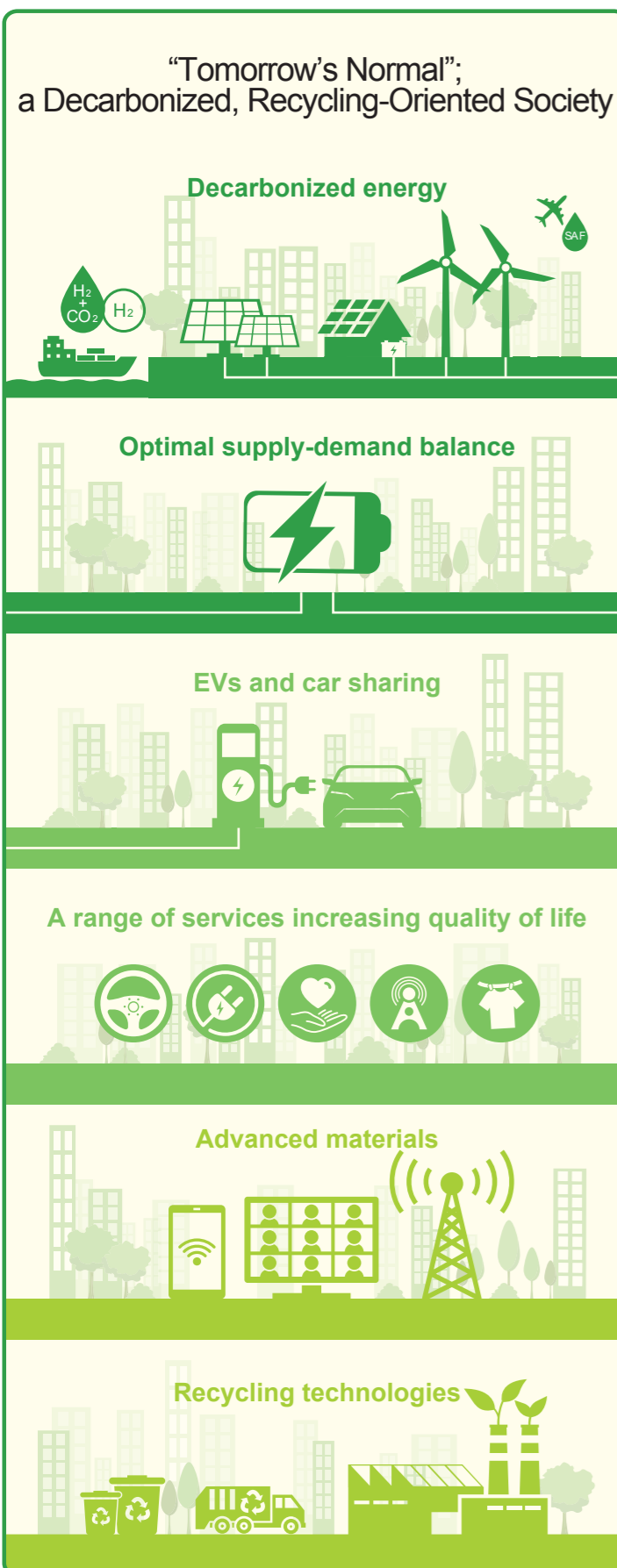
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Our Long-Term Vision and Future Business Goals



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 Long-Term Vision

The ENEOS Group will take on the challenge of achieving both a stable supply of energy and materials and the building of a carbon-neutral society.

High Resilience and Potential, Adaptable to a Range of Scenarios

Our strengths are in our next-generation energy initiatives, our materials that maintain today’s digital society, and the social infrastructure that we provide in the form of the ENEOS Platform, all of which will allow us to respond to various energy transition scenarios.



Energy transition



Renewable energy

- ENEOS Renewable Energy’s advanced capabilities in power plant development
- Optimizing supply-demand balance by renewable energy generation prediction utilizing AI

CCS

- Storage expertise gained through our operations in the U.S.

Hydrogen, SAF, biofuels, and synthetic fuels

- Utilizing assets in our supply chains for oil refining and sales
- Accelerating pilot projects and research by utilizing the government’s Green Innovation Fund, etc.
- Strategic alliances with leading overseas and domestic companies



Materials

(Advancing digitalization and recycling)



High performance materials

- World’s top shares in fuel-efficient tire materials
- High product development and production capability responding to customer needs

Advanced materials

- Top-share product lineup (core materials for data society)
- High purification and recycling technologies cultivated in Mineral Resources and Smelting businesses



ENEOS Platform

(Advancement in EVs and car sharing)



EV charging

- Strong, community-based, nationwide service station network
- Rolling out ENEOS Charge Plus journey charging points (alongside our network of over 6,000 standard charging points across Japan)

Fleet management

- Nationwide vehicle maintenance network

ENEOS Group Carbon Neutrality 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

- Aiming to achieve net zero Scope 1 and 2 emissions by FY2040.
- Aiming to reduce our GHG emissions by 46% (as compared to FY2013) by FY2030.
- Working extensively to curb ENEOS Holdings GHG emissions and implement CCS (carbon dioxide capture and storage) and CO₂ removal (through absorption by forests, etc.) in order to achieve carbon neutrality.

Policies for Our Initiatives

Curbing GHG emissions

Artificial fixation of CO₂

Increase of natural absorption of CO₂

ENEOS Measures

- Appropriate level of crude oil processing (according to demand)
 - Improvements in manufacturing and business efficiency (energy conservation, fuel switching, utilization of renewable energies, etc.)
 - Utilization of carbon credits
-
- CCS (carbon dioxide capture and storage)
 - New methods such as BECCS*¹ and DACCS*² utilizing CCS
-
- Absorption by forests (afforestation, forest management, etc.)
 - Other natural absorption methods (blue carbon, soil carbon fixation, etc.)

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 CO₂ emissions per unit of energy supplied (CI*³) 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

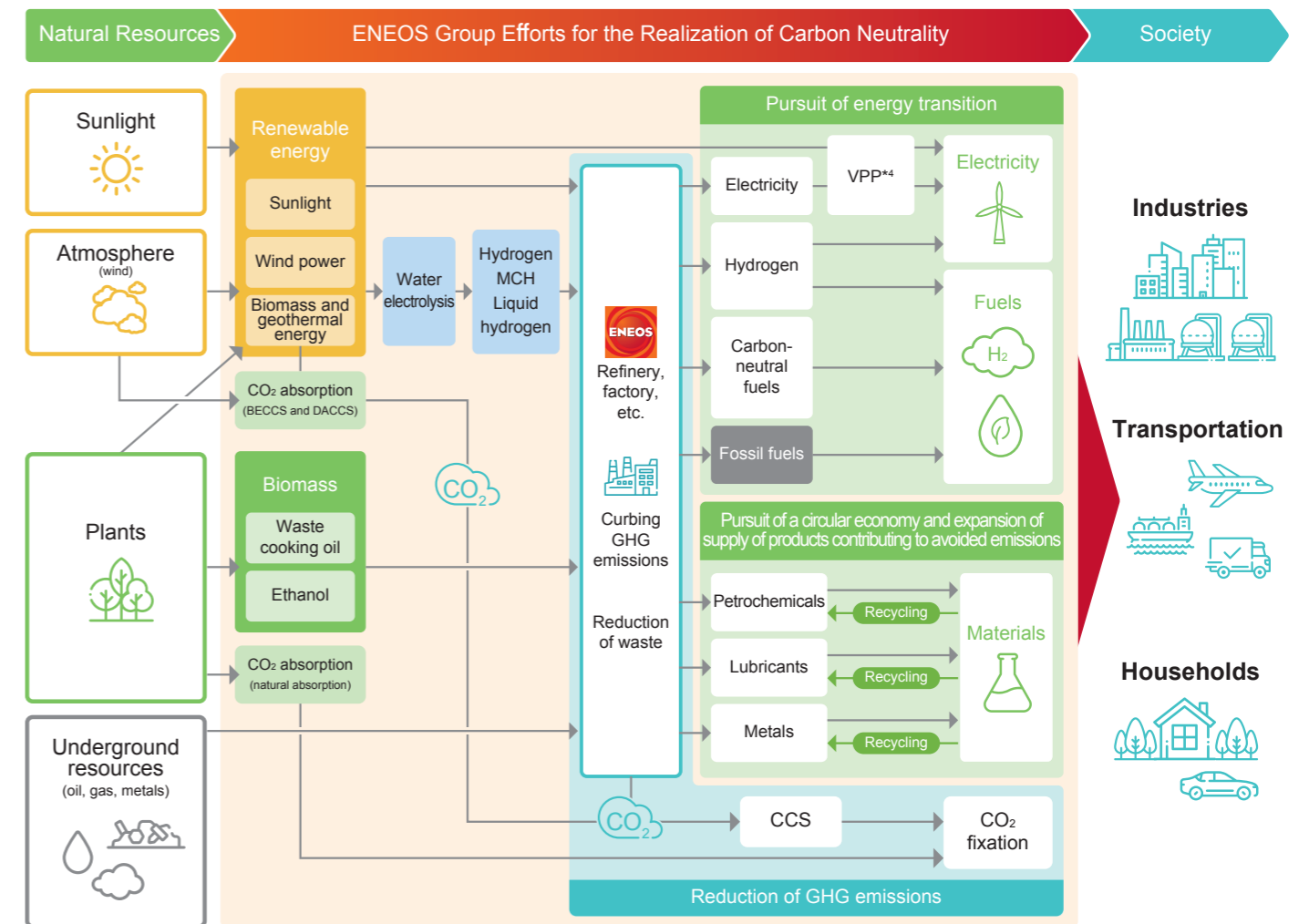
*1 Bioenergy with carbon capture and storage: capturing and storing CO₂ emitted during the process of generating energy from biomass

*2 Direct air carbon dioxide capture and storage: capturing and storing CO₂ directly from the atmosphere *3 Carbon intensity



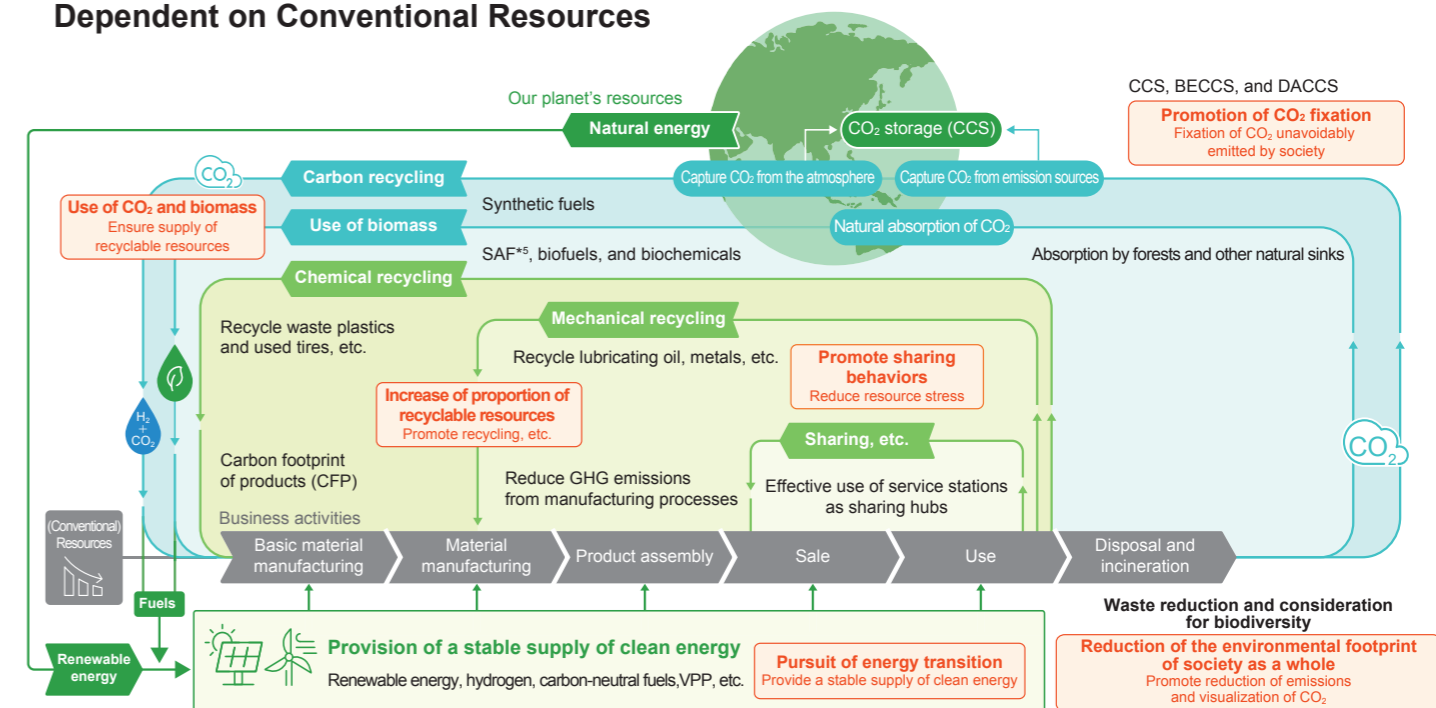
◀ ENEOS Group Carbon Neutrality Plan

Conceptual Diagram of Our Carbon Neutrality Plan



*4 Virtual power plants

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



*5 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.



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

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



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

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



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

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

Operation and maintenance

ENEOS Renewable Energy Management Corporation
- Wind power generation

Renewable energy retailing and trading

ENEOS Renewable Energy Solutions Corporation
- Biomass power generation

Recycling

Eco Green Holdings Co., Ltd.



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.



Environmental

- Prevention of global warming
- Prevention of environmental pollution
- Biodiversity
- Our response to climate change risks and opportunities

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Social

- Health and safety
- Human rights
- Human resource development
- Healthy working environment

Governance

- Corporate governance framework
- Risk management
- Compliance

⋮

Prevention of global warming

The ENEOS Group is reducing CO₂ 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.

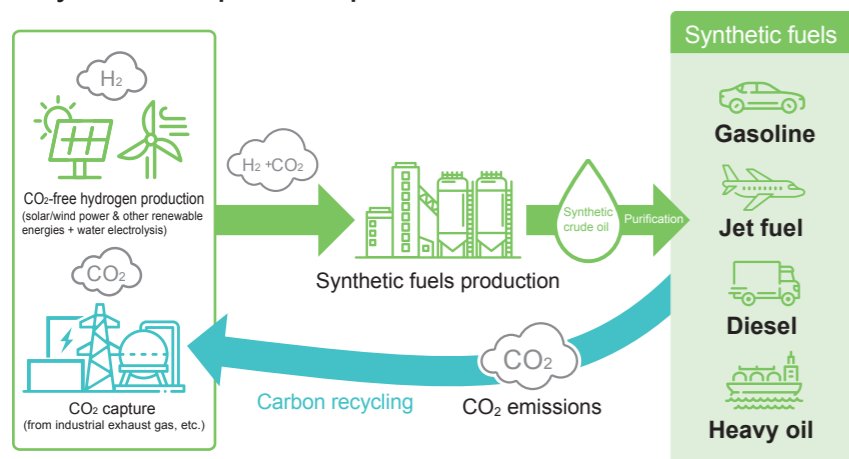
Pursuit of energy conservation

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 CO₂-free electricity—derived from power sources that do not use fossil fuels and effectively do not emit CO₂—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 CO₂-free hydrogen derived from renewable energy and CO₂, which means they can reduce CO₂ 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.



Overview of ENEOS Holdings, Inc.

Company name	ENEOS Holdings, Inc.	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
Head office	1-1-2 Otemachi Chiyoda-ku, Tokyo, 100-8161	Capital	100.0 billion yen
Date established	April 1, 2010	Website	https://www.hd.eneos.co.jp/english/



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)



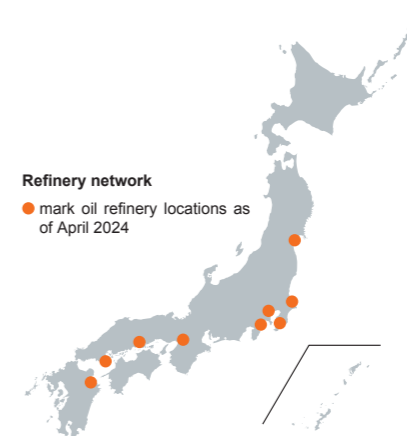
Hitachi Mine

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—

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 CO₂ recovery plant in a crude oil production system



CO₂ recovery plant in the U.S.

2020—

Toward a decarbonized society

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



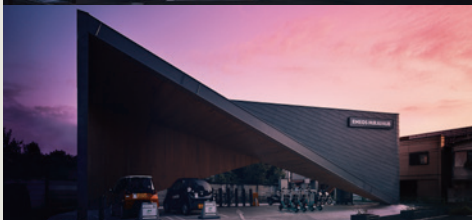
Tsuruoka Hachimoriyama Wind Farm

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



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

We continue to support everyday life with tireless efforts
and strong leadership.

We take action for positive change and continue to take on challenges,
while pursuing every possible combination of the strengths of
diverse people, technologies, and ideas.

“Today’s normal” in our day-to-day lives—
its presence is anything but ordinary.

From the time when “today’s normal” life was not ordinary,
the ENEOS Group has always been a frontrunner,
committed to developing and supplying energy and materials
essential to the everyday life of each age.

Now, we aim to achieve “tomorrow’s normal,”
a decarbonized, recycling-oriented society,
where next-generation energy, materials and services are essential.

We will continue to take the lead
in creating and innovating “tomorrow’s normal”
to be a corporate group
that is trusted by and indispensable to society.



ENEOS Group