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INPEX CORPORATION
Nippon Steel Corporation
Kanto Natural Gas Development Co., Ltd.

JOGMEC Officially Awards Metropolitan Area CCS Project to INPEX, Nippon Steel and Kanto Natural Gas Development as part of Japanese Advanced CCS Projects

INPEX CORPORATION (headquartered in Minato-ku, Tokyo; Takayuki Ueda, President & CEO; hereinafter “INPEX”), Nippon Steel Corporation (headquartered in Chiyoda-ku, Tokyo; Tadashi Imai, President; hereinafter “Nippon Steel”) and Kanto Natural Gas Development Co., Ltd. (headquartered in Mobara-shi, Chiba; Takeshi Mori, President; hereinafter “Kanto Natural Gas Development”) announced today that the three companies have concluded a consignment contract with JOGMEC regarding the "basic engineering design for CCS value chain" and "assessment on CO2 storage potential including exploratory drilling” commissioned by the Japan Organization for Metals and Energy Security (JOGMEC). The three companies had jointly applied to undertake the Metropolitan area CCS project (hereinafter “project”).

Japan’s Ministry of Economy, Trade and Industry (METI) has expressed its support for projects aimed at initiating CCS operations in Japan by 2030. As part of this effort, JOGMEC conducted a commissioned study titled “Survey on the Implementation of Advanced CCS Projects” in 2023, which focused on the feasibility of CO_2 separation, capture, transportation and storage for this project. From this fiscal year onwards, the three companies will proceed with the subsequent phases of the feasibility study, including the design of the entire CCS value chain and the evaluation of storage potential.

The project will involve studying the feasibility of capturing CO_2 emitted from Nippon Steel’s East Nippon Works Kimitsu Area and multiple industries in the KeiyoIndustrial Zone in the Tokyo metropolitan area, transporting the CO_2 through pipelines and storing the CO_2 off the East Coast of the Boso Peninsula in Chiba Prefecture (Offshore saline aquifer). Each company will leverage its respective technological capabilities and knowledge to jointly conduct studies and surveys in each segment of the CCS value chain, including CO_2 separation, capture, transportation and storage toward the commercialization of CCS.

In its “Long-term Strategy and Medium-term Business Plan (INPEX Vision @ 2022)” formulated in February 2022, INPEX positions CCS/CCUS as a priority business area to help realize a net zero carbon society.

Nippon Steel has announced “Carbon Neutral Vision 2050” in its Medium- to Long-term management plan” in March 2021, and positions CCS as one of the most important technologies in aiming for carbon neutrality in 2050.

Kanto Natural Gas Development has expressed in the "Long-Term Management Vision 'VISION2030" formulated in December 2022 that they will take on the challenge of achieving carbon neutrality by 2050.

Through the project, the three companies will collaborate to promote initiatives that contribute to reducing greenhouse gas emissions and contribute to the realization of a sustainable society.

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