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May 19, 2025

## INPEX, Partners Agree to Phased Development Plan for Upper Zakum Oil Field in Abu Dhabi, UAE

**TOKYO, JAPAN** - <u>INPEX CORPORATION</u> (INPEX) announced today that it has reached an agreement through its subsidiary Japan Oil Development, Co., Ltd. (JODCO) with Abu Dhabi National Oil Company (ADNOC) and ExxonMobil (EM) to proceed with a landmark phased development plan to expand Abu Dhabi's offshore Upper Zakum Oil Field. Leveraging artificial intelligence (AI) and the latest industry-leading technologies, this updated plan will sustainably expand production capacity at the world's second largest offshore field while reducing greenhouse gas (GHG) emissions intensity.

The Upper Zakum Oil Field, which ADNOC began developing in 1977 following the discovery of crude oil in 1963, is located approximately 80 kilometers northwest of the city of Abu Dhabi in the United Arab Emirates (UAE). INPEX and EM joined the development activities at the oil field in 1978 and 2006, respectively. The partners have been conducting development and production work to increase the production capacity of the oil field in phases by deploying innovative development methods and extended reach drilling technology utilizing artificial islands.

The new development plan will upgrade the oil field's infrastructure to include Al-enabled remote operations, receive power from the UAE's clean energy grid to reduce emissions and enable the use of artificial islands for drilling activities to enhance environmental protection.

INPEX expects the plan to contribute significantly to the company's goal of maintaining stable operations at existing projects and making these projects cleaner, as outlined in <a href="INPEX Vision">INPEX Vision</a> announced in February 2025, and expanding its business in Abu Dhabi, a core business area. INPEX will continue to develop its business in Abu Dhabi, which has a history of over 50 years, and strive to help further deepen the cordial relations between the UAE and Japan.

## **About INPEX**

INPEX is Japan's largest exploration and production (E&P) company, engaged in the development and operation of oil and gas projects worldwide. We are committed to contributing to a brighter future by delivering energy in a sustainable way. As part of this commitment, we are also engaging in lower-carbon solutions such as CCS, hydrogen and integrated power supply, while pursuing new opportunities in the evolving energy landscape.

For more information, visit <a href="https://www.inpex.com/english/index.html">https://www.inpex.com/english/index.html</a>.

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