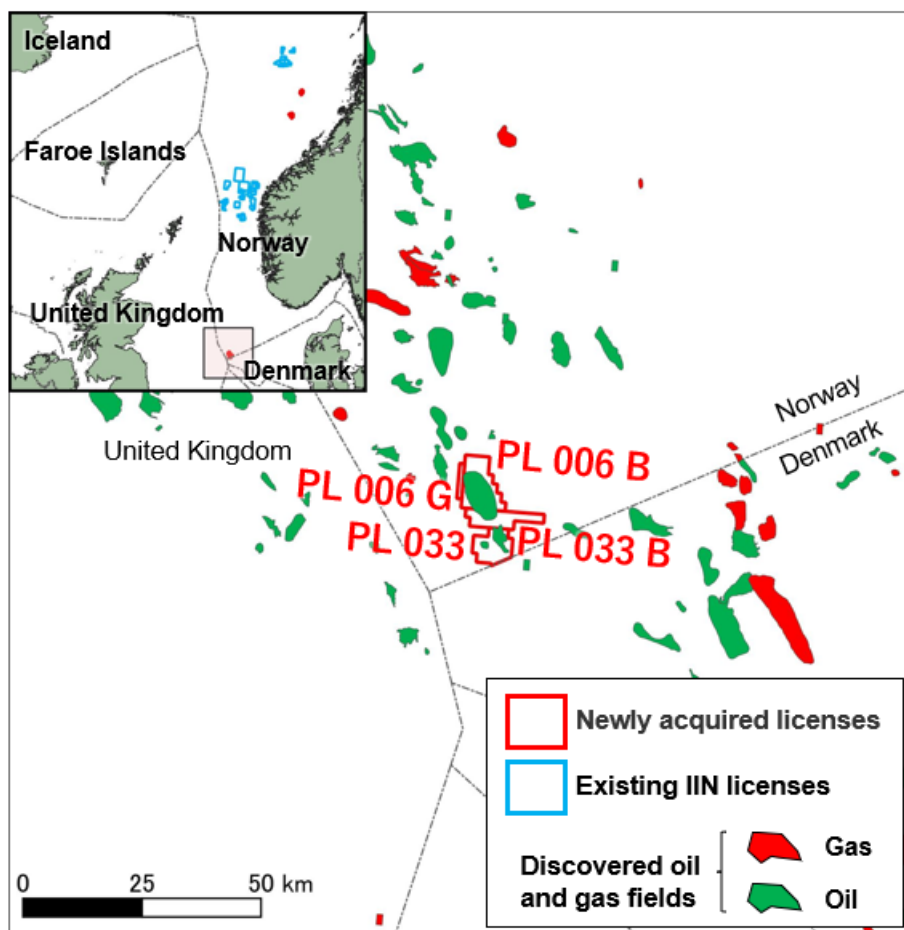


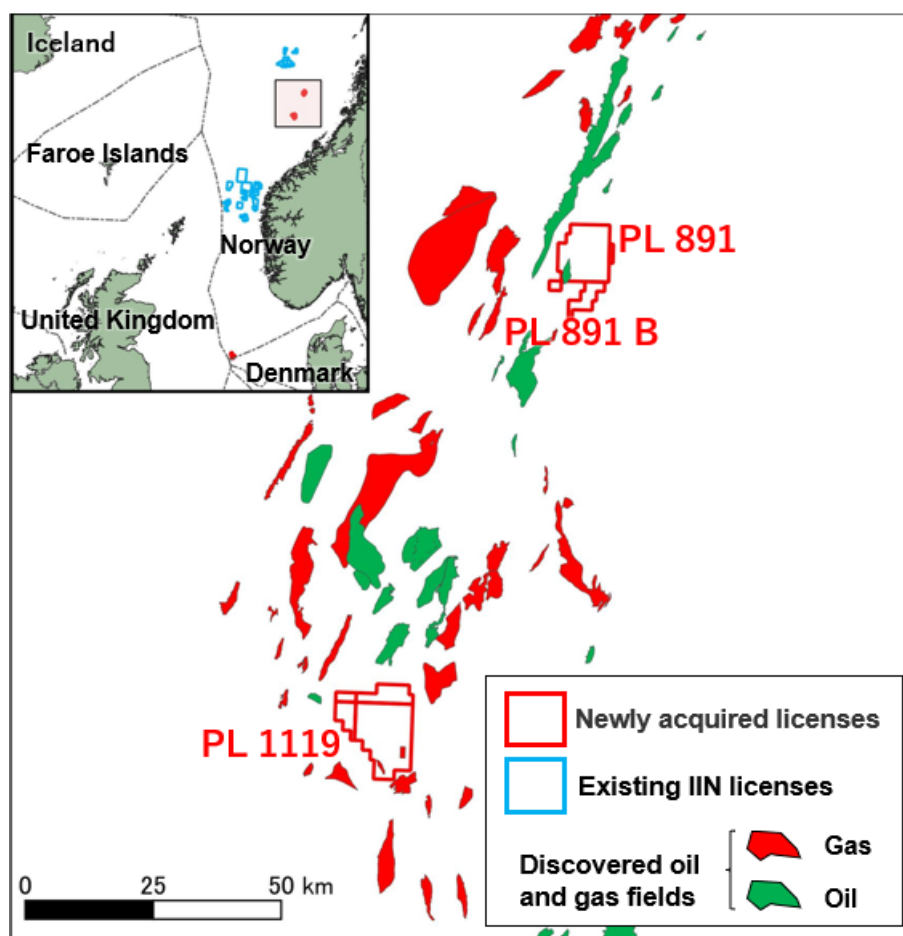
July 22, 2025

INPEX Acquires Interests in Multiple Oil and Gas Licenses in Norway

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that its subsidiary INPEX Norway Co., Ltd. has reached an agreement through its local Norwegian entity, INPEX Idemitsu Norge AS (IIN), to acquire from Pandion Energy AS a 10 percent participating interest each in the Valhall and Hod oil and gas fields currently in production and a 20 percent participating interest each in the Mistral and Slagugle oil and gas discoveries, which are yet to be developed.



Location of the Valhall and Hod oil and gas fields in the Central North Sea



Location of the Mistral and Slagugle oil and gas fields in the Norwegian Sea

IIN holds numerous licenses in the northern North Sea, the northern Norwegian Sea and the Barents Sea, and has engaged in steady production operations from fields in the northern North Sea. With the acquisition of these new interests, IIN's oil and gas production volume will increase from approximately 23,000 barrels per day to about 27,000 barrels per day. Additionally, the acquisitions are expected to further expand INPEX's business portfolio in the future through development of the Mistral and Slagugle oil and gas discoveries, as well as the potential for exploration and development in the surrounding areas.

INPEX will continue to actively engage in the exploration, development and production of crude oil and gas in Norway through IIN.

About the Valhall and Hod oil and gas fields (North Sea)

License name	PL 006 B, PL 006 G, PL 033, PL 033B	
License location	Norwegian Sea	
Licensees and license equity	Aker BP (Operator) :	90 %
	INPEX Idemitsu Norge AS :	10 %

About the Mistral oil and gas discoveries (Norwegian Sea)

License name	PL 1119		
License location	Norwegian Sea		
Licensees and license equity	Equinor Energy AS (Operator) :	50 %	
	OKEA AS :	30 %	
	INPEX Idemitsu Norge AS :	20 %	

About the Slagugle oil and gas discoveries (Norwegian Sea)

License name	PL 891, PL 891 B		
License location	Norwegian Sea		
Licensees and license equity	ConocoPhillips Skandinavia AS (Operator) :	80 %	
	INPEX Idemitsu Norge AS :	20 %	

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 <https://www.inpex.com/english/index.html>.

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