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INPEX Signs Share Purchase Agreement (SPA) to Acquire Additional Shares in INPEX South West Caspian Sea Petroleum Co., Ltd.

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that it has signed a share purchase agreement (SPA) following an agreement to acquire 49 percent of the shares in INPEX South West Caspian Sea Petroleum Co., Ltd. (ISWCS) held by Japan's Ministry of Economy, Trade and Industry (METI) through an open bid, making ISWCS a wholly owned subsidiary of INPEX.

Through ISWCS, INPEX owns a participating interest in the Azeri-Chirag-Gunashli (ACG) Contract Area in the Caspian Sea offshore the Republic of Azerbaijan, where it is engaged in crude oil development and production operations.

The ACG project is a quality asset from which INPEX has generated stable profits and cash flow for more than 20 years, and this additional acquisition of ISWCS shares is expected to further strengthen INPEX's earnings base.

INPEX will continue to work toward maximizing the value of the project, including maintaining production levels in the Contract Area and expanding its proved reserves.

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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