INPEX CORPORATION
Public Relations Group, Corporate Communications Unit
Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332 JAPAN

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Joetsu City, Niigata Prefecture
INPEX CORPORATION

Joetsu City and INPEX Execute Partner Agreement on Generation of Forest-Derived J-Credits from Joetsu-managed Forests and Launch J-Credit Generation Project

Joetsu City, Niigata Prefecture ("Joetsu City") and INPEX CORPORATION ("INPEX") announced today that they entered into the partner agreement (the "Agreement") on the creation of forest-derived J-Credits from Forests Managed by Joetsu City* on October 27, 2026, and agreed to undertake an eight-year project to generate forest-derived J-Credits.



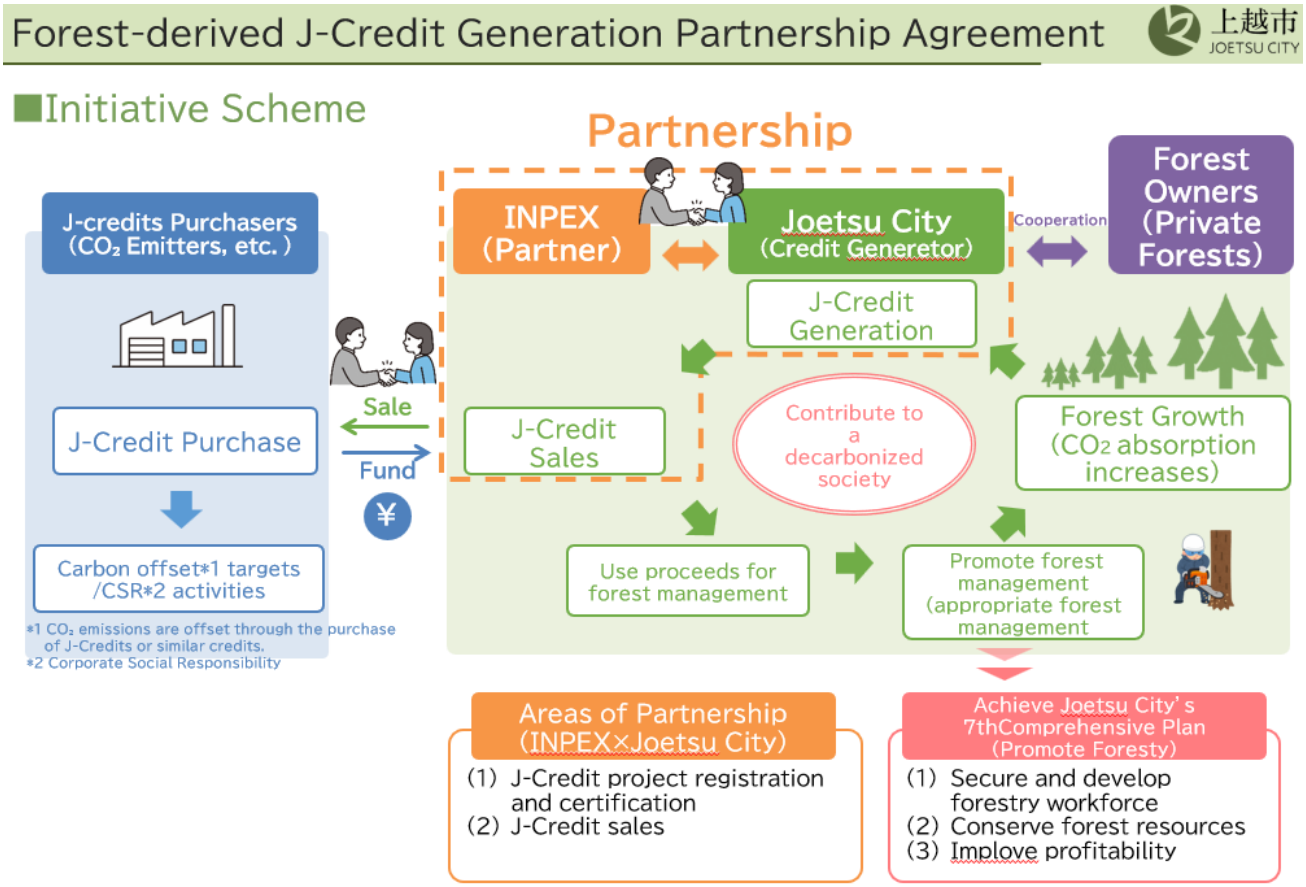
INPEX Senior Executive Vice President Takimoto (left) and Joetsu City Mayor Kosuge (right), holding the Agreement

The Agreement establishes a framework for Joetsu City and INPEX to collaborate in selected forests managed by Joetsu City with the following objectives:

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【Objectives of the Agreement】

1. Promote forest management activities and enhance the capacity of forests to absorb carbon dioxide.
2. Generate forest-derived J-Credits based on the carbon dioxide absorption capacity of forests.
3. Market the generated J-Credits to businesses that emit carbon dioxide as a means of reducing greenhouse gas emissions, thereby offsetting an equivalent amount of carbon dioxide emissions.



Project scheme

Under its Second Joetsu City Action Plan for Global Warming Countermeasures, Joetsu City has set targets to reduce greenhouse gas emissions within the city by 50 percent from fiscal 2013 levels by fiscal 2030 and achieve carbon neutrality by 2050. The city positions forest-derived J-Credits as an initiative designed to create a virtuous cycle between forest management and decarbonization. By channeling proceeds from the sale of generated J-Credits back into forest management, Joetsu City aims to promote appropriate forest management while maintaining and enhancing the public benefits provided by forests, including disaster prevention and water resource conservation.

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INPEX is actively working to transform the energy structure toward achieving net zero by 2050 while meeting energy demand in Japan and around the world, and positions climate change as one of its key priorities. By collaborating on the generation of forest-derived J-Credits for decarbonization in Niigata Prefecture, a core region for INPEX's domestic operations, INPEX will continue to promote coexistence with local communities.

* The J-Credit Scheme is a Japanese government scheme designed to encourage low-carbon investment and contribute to greater reductions in Japan's greenhouse gas emissions. Under the scheme, the Japanese government certifies, in the form of credits, reductions in carbon dioxide and other greenhouse gas emissions achieved through measures such as the introduction of energy-saving equipment and the use of renewable energy, as well as removals of carbon dioxide and other greenhouse gases through appropriate forest management.