



October 31, 2023

Kawasaki Heavy Industries, Ltd  
Iwatani Corporation  
INPEX CORPORATION  
Japan Suiso Energy, Ltd.

INPEX to Acquire Shares in Japan Suiso Energy  
to Build International Liquefied Hydrogen Supply Chain

**Tokyo, Japan** - Kawasaki Heavy Industries, Ltd (Kawasaki), Iwatani Corporation (Iwatani) and INPEX CORPORATION (INPEX) announced today they have concluded a shareholder agreement for INPEX to acquire shares in Japan Suiso Energy, Ltd. (JSE), a joint venture between Kawasaki and Iwatani.

In conjunction with INPEX's acquisition of JSE shares, Kawasaki entered a stock transfer agreement with INPEX to transfer a portion of its holdings of JSE shares. As a result, the parties' equity stakes in JSE are as follows: Kawasaki: 36.6%; Iwatani: 33.4%; INPEX: 30.0%.

As decarbonization efforts accelerate around the world, there are growing expectations for hydrogen as a clean energy source that does not emit CO<sub>2</sub> during use. Hydrogen is expected to contribute to energy security as it can be produced from various raw materials, allows for diversification of domestic and international procurement sources, and can be transported and stored for long periods of time.



As Japan's largest exploration and production (E&P) company, INPEX supplies sustainable energy to Japan and other countries. The company has over 30 years