

September 30, 2024  
Cosmo Oil Co., Ltd.  
Mitsubishi Corporation  
ENEOS Corporation  
JX Nippon Oil & Gas Exploration Corporation  
JFE Steel Corporation  
Nippon Shokubai Co., Ltd.  
PETRONAS CCS Solutions Sdn Bhd

JOGMEC selected a feasibility study on the establishment of an overseas CCS value chain in the “Engineering Design Work for Advanced CCS Projects” in FY2024

Cosmo Oil Co., Ltd., Mitsubishi Corporation, ENEOS Corporation, JX Nippon Oil & Gas Exploration Corporation, JFE Steel Corporation, Nippon Shokubai Co., Ltd., and PETRONAS CCS Solutions Sdn Bhd, an affiliate of Petroliam Nasional Berhad, Malaysia's national oil company, were commissioned to conduct a feasibility study on building an overseas CCS value chain targeting CO<sub>2</sub> emissions from multiple industries in the Tokyo Bay area (the “Study”) in an open call for the “Engineering Design Work for Advanced CCS Projects” in FY2024 by Japan Organization for Metals and Energy Security (“JOGMEC”).

The Study will examine facility designs of the CO<sub>2</sub> separation and capturing, liquefaction, transportation, and storage, as well as estimate costs, identify key risks, and verify the feasibility for the social implementation of CCS. The amount of CO<sub>2</sub> to be captured and accumulated in the region is expected to be around 3 million tonnes per year. Potentially, we explore to capture approximately 6 million tonnes of CO<sub>2</sub> per year in the region.

The 7 companies will utilize their expertise to establish a value chain and to verify related technologies aiming to make FID by FY2026 and start storing CO<sub>2</sub> by FY2030.

Reference :

Japan Organization for Metals and Energy Security (“JOGMEC”)

URL: [Advanced CCS Projects | Japan Organization for Metals and Energy Security \(JOGMEC\)](#)

Mitsubishi Corporation

URL: [Signing of Memorandum of Understanding on Study for Construction of Overseas CCS Value Chain with Tokyo Bay as Emission Source | Mitsubishi Corporation \(mitsubishicorp.com\)](#)