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TonenGeneral Sekiyu K.K.
Contact:
Public and Government Relations
EMG Marketing Godo Kaisha
Tel: 03-6713-4400

TonenGeneral Sekiyu and AWCI Conclude Contract for CO2 Business

TonenGeneral Sekiyu K.K. (head office: Minato-ku, Tokyo; president: Jun Mutoh; "TonenGeneral" herein) has concluded an agreement with Air Water Carbonic Inc. ("AWCI" herein) for the manufacture of liquefied carbon dioxide and dry ice, as well as the construction of a shipping facility (Air Water Carbonic Kawasaki plant) on the grounds of the TonenGeneral Sekiyu Kawasaki refinery.

In addition to idle land for the construction project, TonenGeneral will provide capital investment for the supply of CO2, a by-product generated by its hydrogen production unit, to AWCI.

As well as enabling the effective use of idle land in Lot 400 of the TonenGeneral Kawasaki refinery, this project will contribute to TonenGeneral's earnings and the effective use of CO2 through the supply of CO2 to the Air Water Carbonic Kawasaki plant. Moreover, with a CO2 supply shortage in the Kanto area, the effective use of CO2 at the TonenGeneral Kawasaki refinery is expected to result in a reduction in energy required for CO2 transport from other regions.

Commencement of operations at the Air Water Carbonic Kawasaki plant is planned for the second quarter of 2016.

Project overview

1) Location

7-1 Ukishima-cho, Kawasaki-ku, Kawasaki-shi, Kanagawa

2) Processing unit capacity

CO2 liquefaction: Approx. 110,000 t/year

Dry ice production: Approx. 50,000 t/year

3) Overview of Air Water Carbonic Inc.

Representative: Representative Director and President Mitsuru Iwamoto

Head office: 4-21-3 Shimbashi, Minato-ku, Tokyo

Paid-in capital: 480 myen

Sales revenue: 15.7 byen (fiscal year ending March 31, 2014)

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[The official language for TonenGeneral Sekiyu's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, TonenGeneral Sekiyu does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.]