NEWS RELEASE



May 11, 2023 ENEOS Holdings, Inc.

Establishment of ENEOS Group Carbon Neutrality Plan

ENEOS Holdings, Inc. (President: Saito Takeshi; "ENEOS Holdings") announces that it has established the ENEOS Group Carbon Neutrality Plan^{*1}.

In May 2022, the ENEOS Group announced its Plan for Carbon Neutrality*2, which aims to achieve net-zero greenhouse gas emissions for Scope 1 and Scope 2 by FY2040, and to contribute to the realization of a carbon-neutral society by FY2050, in collaboration with the government and other companies. Based on changes in the business environment surrounding ENEOS Holdings and the Third Medium-Term Management Plan formulated in response to these changes, ENEOS Holdings has now established the new Carbon Neutrality Plan as part of its carbon-neutral efforts.

Under the newly established plan, ENEOS Holdings will promote the reduction of greenhouse gas emissions by improving the efficiency of its manufacturing and business operations, as well as through CCS and absorption by forests, in order to achieve a carbon-neutral society. In addition, ENEOS Holdings will accelerate its efforts to realize a carbon-neutral society by setting specific targets and roadmaps to achieve energy transition through the supply of hydrogen, carbon-neutral fuels, renewable energy, etc., and a circular economy through recycling, sharing, and other means.

ENEOS Holdings will continue to take on the challenge of achieving both a stable supply of energy and materials and the realization of a carbon-neutral society through a variety of initiatives.

*1 ENEOS Group Carbon Neutrality Plan

*2 Announcement on May 13, 2022: ENEOS Group Plan for Carbon Neutrality

[ENEOS Group Carbon Neutrality Plan]

ENEOS Group Long-Term Vision The ENEOS Group is taking on the challenge of achieving both "stable supply of energy and materials" and "realization of a carbon neutral society."

Our business areas surrounding carbon neutrality

Our contribution to primary energy in Japan: Approx. 15% (Conversion of oil & gas turnover¹)
Our greenhouse gas emissions (Scope 1+2+3): Approx. 210 million tons per year (Japan's greenhouse gas emissions: Approx. 1.2 billion tons per year)

ENEOS Group Carbon Neutrality Policy

To realize a carbon-neutral society, we will reduce our greenhouse gas emissions while pursuing energy transition and a circular economy to contribute to the reduction of society's greenhouse gas emissions.

Reduction of our greenhouse gas emissions

Preparation for future increases in carbon prices

- Aim for the realization of carbon neutrality in our emissions² by fiscal 2040.
 Scope 1+2
- Aim for the reduction of greenhouse gases by 46%³ by fiscal 2030. 3 Compared to FY2013
- To achieve carbon neutrality, we will broadly engage in the reduction of greenhouse gas emissions, CCS (carbon capture and storage), and CO₂ removal (absorption by forests, etc.).

Contribution to the reduction of society's greenhouse gas emissions

Carbon neutrality as a pillar of future business

- · Working in step with the government and other companies, aim for the
- realization of carbon neutrality, including \$cope 3, by FY2050.

 In the energy area, we aim to halve CO₂ emissions per unit of energy supplied (CI⁴) by around 2040 by promoting energy transition through expansion of renewable energy and early practical implementation of hydrogen and carbon-paytral field.
- In the materials and services area, we will pursue the development of a circular economy and the expansion of avoided emissions through material conversion, etc.