



February 25, 2016

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director & Chief Executive
Officer: Takashi Tsukioka
(Company Code: 5019, TSE, First Sect.)
Contact person:
Koji Tokumitsu, General Manager,
Investor Relations Office, Treasury
Department
(TEL: +81-3-3213-9307)

Announcement Regarding the Establishment of Himeji Natural Gas Power Generation Co., Ltd.

Idemitsu Kosan Co.,Ltd. (Representative Director & CEO: Takashi Tsukioka, hereinafter Idemitsu), and Osaka Gas Co., Ltd. (Representative Director and President: Takehiro Honjo, hereinafter Osaka Gas) have agreed to jointly proceed with preparations for the development of a gas-fired power plant in Himeji-City, Hyogo Prefecture (in Idemitsu property) and hereby announce the establishment of “Himeji Natural Gas Power Generation Co., Ltd.”

[Overview of the established company]

1. Company Name: Himeji Natural Gas Power Generation Co., Ltd.
2. Head Office Location: Osaka-City, Osaka Prefecture
3. Date of Establishment: Planned for April 1, 2016
4. Executive Officers: Directors (part time) from both companies
The President is to be appointed from Osaka Gas
5. Capital at Establishment: 400 million yen (200 million yen in capital, 200 million yen in capital reserve)
6. Percentage Ownership: Osaka Gas 66.66%, Idemitsu 33.34%

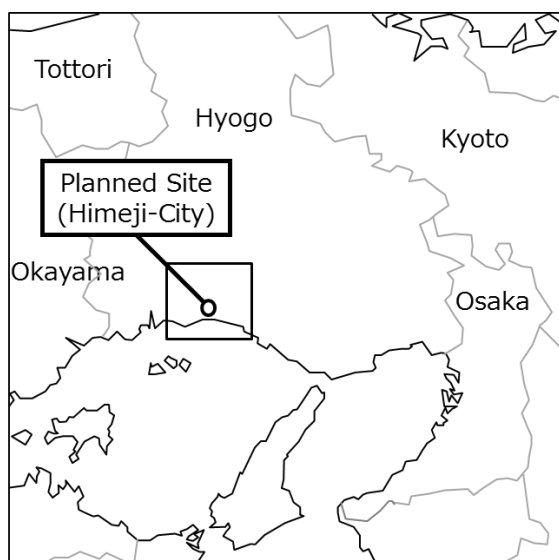
[Project Overview of Power Plant]

1. Planned Construction Site: 1-1 Megahida-cho, Harima-ku, Himeji-City, Hyogo Prefecture
2. Applied Technology: Gas Turbine Combined Cycle
3. Fuel: Natural Gas
4. Scale of Power Generation: approximately 1,800 MW
 - First phase construction: approximately 1,000 MW (Start of operation: early 2020s (planned))
 - Final scale: approximately 1,800 MW

[Anticipated Earnings]

This decision has no impact on FY2015 consolidated forecasts.

(Location map)



(enlarged view)

