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Press Release

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Regarding Certain Media Reports Released Today

Today, certain media reported about a business integration between Idemitsu Kosan Co.,Ltd. and Showa Shell Sekiyu K.K. However, we have not made any announcement in this regard. We are in discussion with Showa Shell Sekiyu K.K. regarding a business integration to enhance the corporate value of both companies, and we have resumed the discussions with our major shareholders. However, no formal decision has been made. We will make a further announcement promptly upon the occurrence of any event required to be disclosed.