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Press Release

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**Announcement to submit a development plan of an offshore wind farm to the  
Norwegian Government**

Idemitsu Kosan Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director and CEO: Shunichi Kito) is pleased to announce that its subsidiary, Idemitsu Snorre Oil Development Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; President: Jun Miki)\*1 has submitted a development plan of supplying power from floating offshore wind to the Snorre field\*2 through Idemitsu Petroleum Norge AS\*3 (Managing Director: Hiroshi Arikawa). We now aim to start power supply from offshore wind in late 2022, following the assembly of floating wind turbines at Gulen Industrihamn in western Norway and transportation to the site in the Norwegian North Sea.

The selected concept for the project is to build an offshore wind farm called “Hywind Tampen floating wind farm” consisting of the 8MW x 11 wind turbines (Total 88MW) located some 200 kilometres north west of Bergen in west Norway and supply the offshore oil and gas platforms with power from floating offshore wind. This could be the first time an offshore wind farm is directly connected to oil and gas platforms. The power from the wind turbine would be supplied to the Snorre field, of which the company owns a 9.6% interest through Idemitsu Petroleum Norge AS, and also to the nearby Gullfaks field. Equinor’s “Hywind” concept has been selected as floating offshore wind technology for the project and Norwegian authorities through Enova have made a funding commitment of a part of its development cost.

By reducing the use of gas turbines on the Snorre and Gullfaks fields, the entire project helps cut CO2 emissions by more than 200,000 tonnes per year (approximately 35% of the power demand of the platforms).

We continuously strive to minimize the environmental impact for our resource development business by implementing emerging technology at the offshore operations.

Note that there is no impact on the Company’s consolidated performance in fiscal year 2019.

\*1: Shareholders: Idemitsu Kosan Co.,Ltd. (50.5 %), Osakagas Summit Resources Co., Ltd. (49.5 %)

\*2: Field Summary

Field Name	Snorre Field	
Location	Approx. 200 km north west of Bergen in west Norway, Water depth 300-350m	
License Share •Operator	<b>Idemitsu Petroleum Norge AS</b>	<b>9.6%</b>
	• Equinor Energy AS	33.3%
	Petoro AS	30.0%
	ExxonMobil Exploration and Production Norway AS	17.4%
	DEA Norge AS	8.6%
	Vaar Energi AS	1.1%

\*3: Shareholders: Idemitsu Snorre Oil Development Co., Ltd. (100 %)

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