



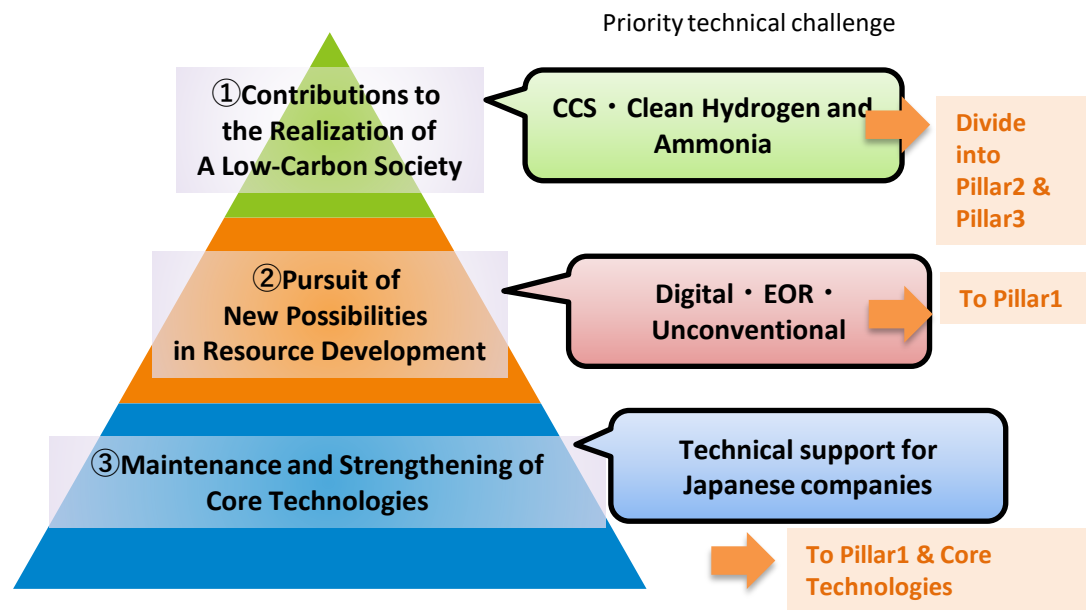
# **JOGMEC-TRC's New Technical Business Strategy for a Carbon Neutral Society**

July 26, 2023

# 1. Background and Points of the revision

- JOGMEC-TRC formulated the "Technical Business Strategy for a Low-Carbon Society" in July 2020.
- JOGMEC has revised this strategy to match the surrounding environment and new functions added to JOGMEC due to the revised JOGMEC Act.
  - To achieve sustainable development of oil and gas resources
  - To contribute to **"Carbon Neutral Society"** rather than "Low-Carbon Society"
- Points of the revision ⇒ What changed?
  - Adding **our new tasks (Storage into saline aquifer of carbon dioxide (CO<sub>2</sub>) which is emitted from industrial processes, production business of hydrogen and ammonia)** in accordance with the JOGMEC's new functions of the revised JOGMEC Act
  - Specifying our efforts on a maintenance and enhancement of **"stable energy supply"** and **"core technologies (especially human resources)"** even in a turbulent surrounding environment

July 2020, Technical Business Strategy for a Low-Carbon Society



## Action is required

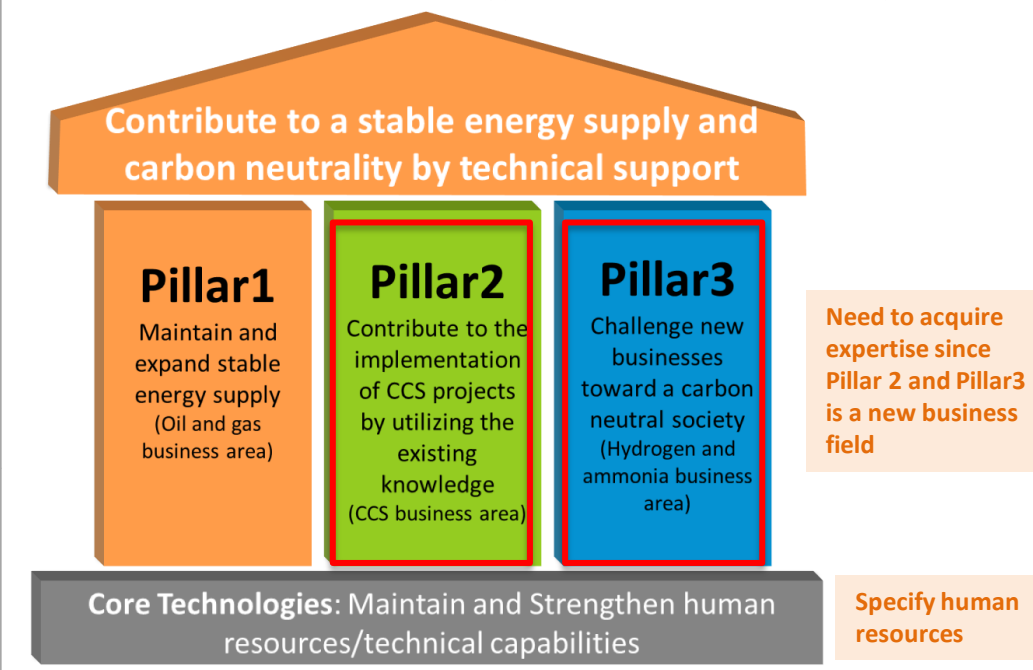
### <Issues>

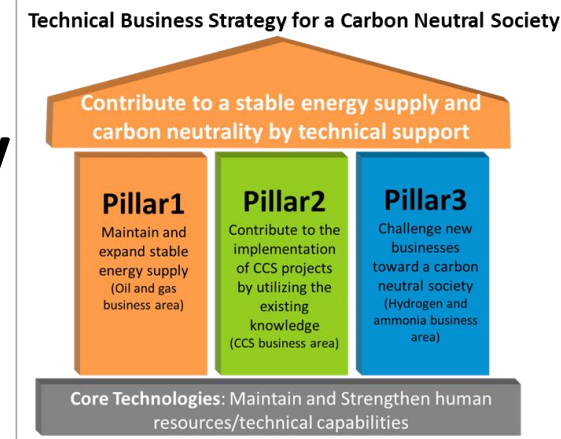
Recent rapid instability of energy supply

New functions added to JOGMEC due to the revised JOGMEC Act

A shortage of human resources in resource development · Technology advancement

Jun 2023, Technical Business Strategy for a Carbon Neutral Society





## 2. Technical Business Strategy for a Carbon Neutral Society

We aim to contribute to a stable energy supply and carbon neutrality by technical support under “three pillars” and “core technologies”.



**Maintain and expand stable energy supply (Oil and gas business area)**

**Contribute technically stable energy supply and diversification of energy resources** by maintaining and increasing production of oil and gas while responding to social demands



**Contribute to the implementation of CCS projects by utilizing the existing knowledge (CCS business area)**

**Acquire expertise in priority technologies** through **domestic and overseas demonstration tests and studies** to gain strengths in the CCS business



**Challenge new businesses toward a carbon neutral society (hydrogen and ammonia business area)**

Aim to **acquire human resources and technical expertise for supporting hydrogen and ammonia production business** as soon as possible and to contribute to **improving the quality of technical evaluation** of equity investment by utilizing the obtained expertise

Core Technologies

**Maintain and Strengthen human resources/technical capabilities**

Continue to be **the leading organization in Japan of "human resources/technical capabilities"** in energy resource development