

Note: The following press release is an English translation of the Japanese-language original.

March 31, 2016

OYO CORPORATION  
INPEX CORPORATION  
Japan Petroleum Exploration Co., Ltd.  
TAISEI CORPORATION  
ADVANCED INDUSTRIAL SCIENCE AND TECHNOLOGY  
Research Institute of Innovative Technology for the Earth

Geological Carbon dioxide Storage Technology Research Association  
Established in Japan

Tokyo, Japan - OYO CORPORATION, INPEX CORPORATION, Japan Petroleum Exploration Co., Ltd., TAISEI CORPORATION, ADVANCED INDUSTRIAL SCIENCE AND TECHNOLOGY and the Research Institute of Innovative Technology for the Earth received authorization today from Japan's Ministry of Economy, Trade and Industry (METI) to establish the Geological Carbon dioxide Storage Technology Research Association, for which the parties had earlier submitted a joint application.

Carbon dioxide Capture and Storage (CCS) is widely considered to be one of the most important technological initiatives to counter global climate change. However, in order to effectively commercialize CCS in Japan, the safety and reliability of large-scale and efficient CCS must be adequately proven and demonstrated. The Geological Carbon dioxide Storage Technology Research Association will promote the development of technologies related to large-scale CCS (1 million tons/year) at suitable storage sites in Japan, as well as improve the social awareness and acceptance of CCS.

About the Geological Carbon dioxide Storage Technology Research Association

- (1) Technical efforts targeting the commercialization of CCS
  - Establishment of safety management technologies for large-scale CCS
  - Establishment of effective injection technologies for large-scale subsurface storage
  - Development of criteria and standards for improved CCS awareness

- (2) Location: 9-2 Kizugawadai, Kizugawa-shi, Kyoto, Japan  
(Within the Research Institute of Innovative Technology for the Earth)
- (3) President: Kenji Yamaji (Director General, Research Institute of Innovative Technology for the Earth)
- (4) Member organizations:  
OYO CORPORATION  
INPEX CORPORATION  
Japan Petroleum Exploration Co., Ltd.  
TAISEI CORPORATION  
ADVANCED INDUSTRIAL SCIENCE AND TECHNOLOGY  
Research Institute of Innovative Technology for the Earth

(Inquiries)

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