



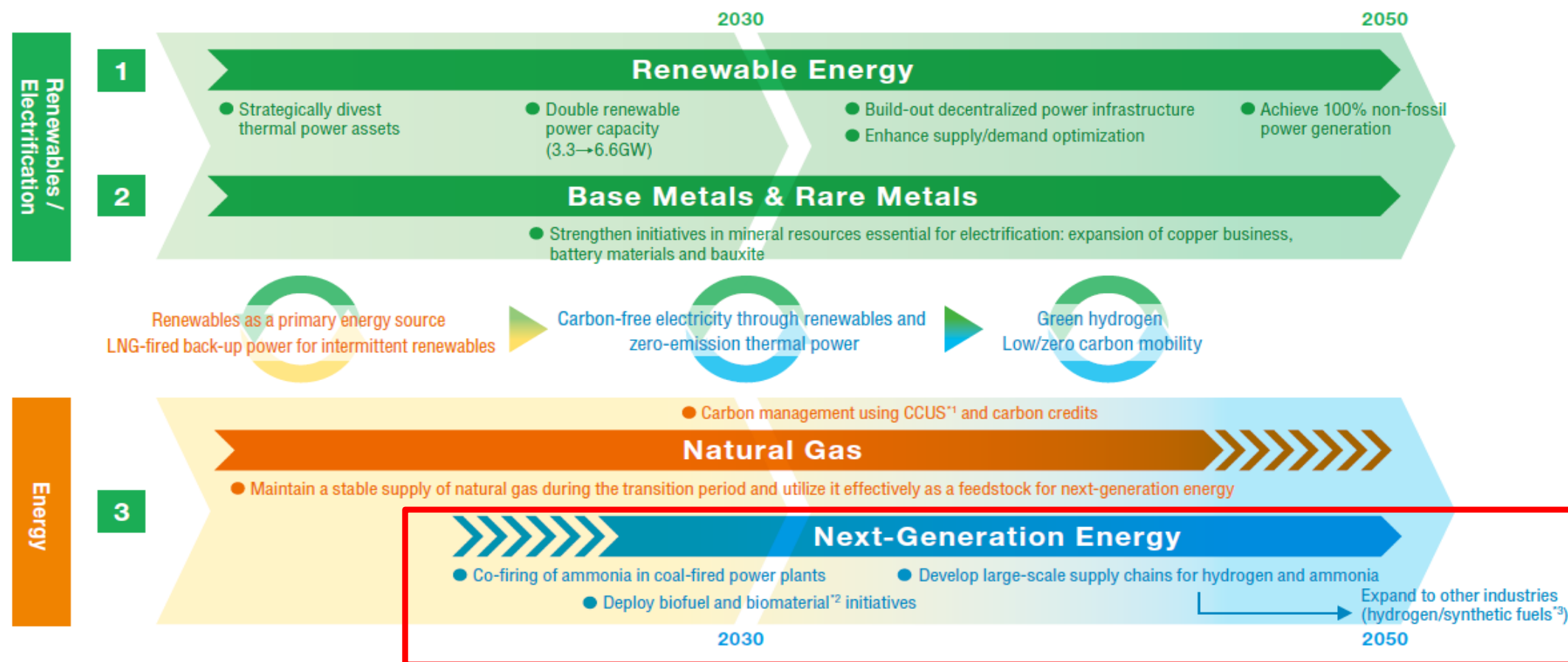
Initiatives for Establishment of Fuel Ammonia Supply Chain

Mitsubishi Corporation

September 29th 2023

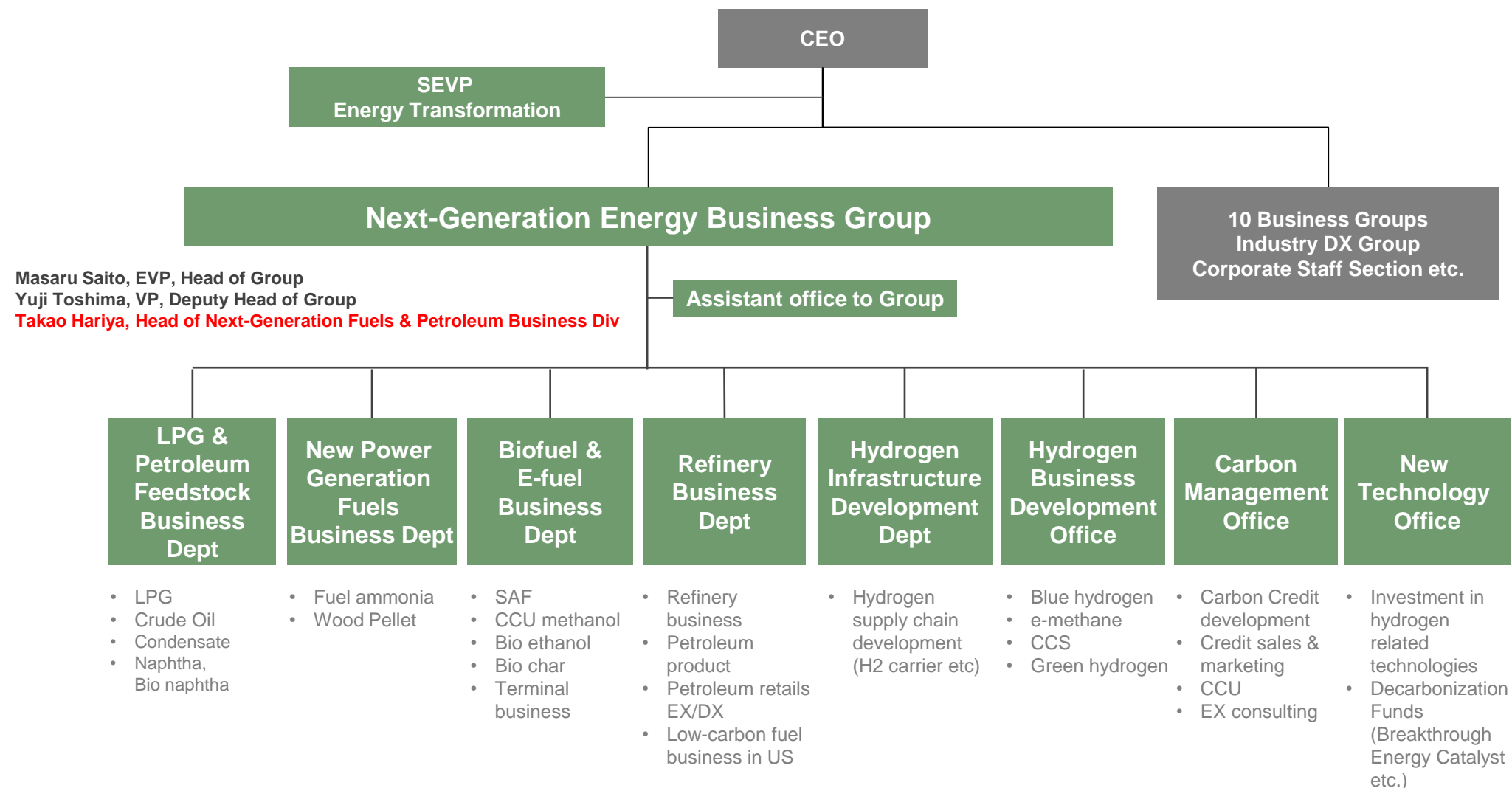


- Mitsubishi Corporation (MC) announced its target to achieve net-zero GHG emissions by 2050 through its “Roadmap to a Carbon Neutral Society” released in October 2021.
- MC also announced its 3-year (FY2022-FY2024) investment plan of approximately 1.2 trillion yen in EX-related areas, including hydrogen and ammonia, through its “Midterm Corporate Strategy” released in May 2022.
- To promote our EX-related initiatives, MC has formed a new Business Group – The “Next-Generation Energy Business Group” starting from April 2023.

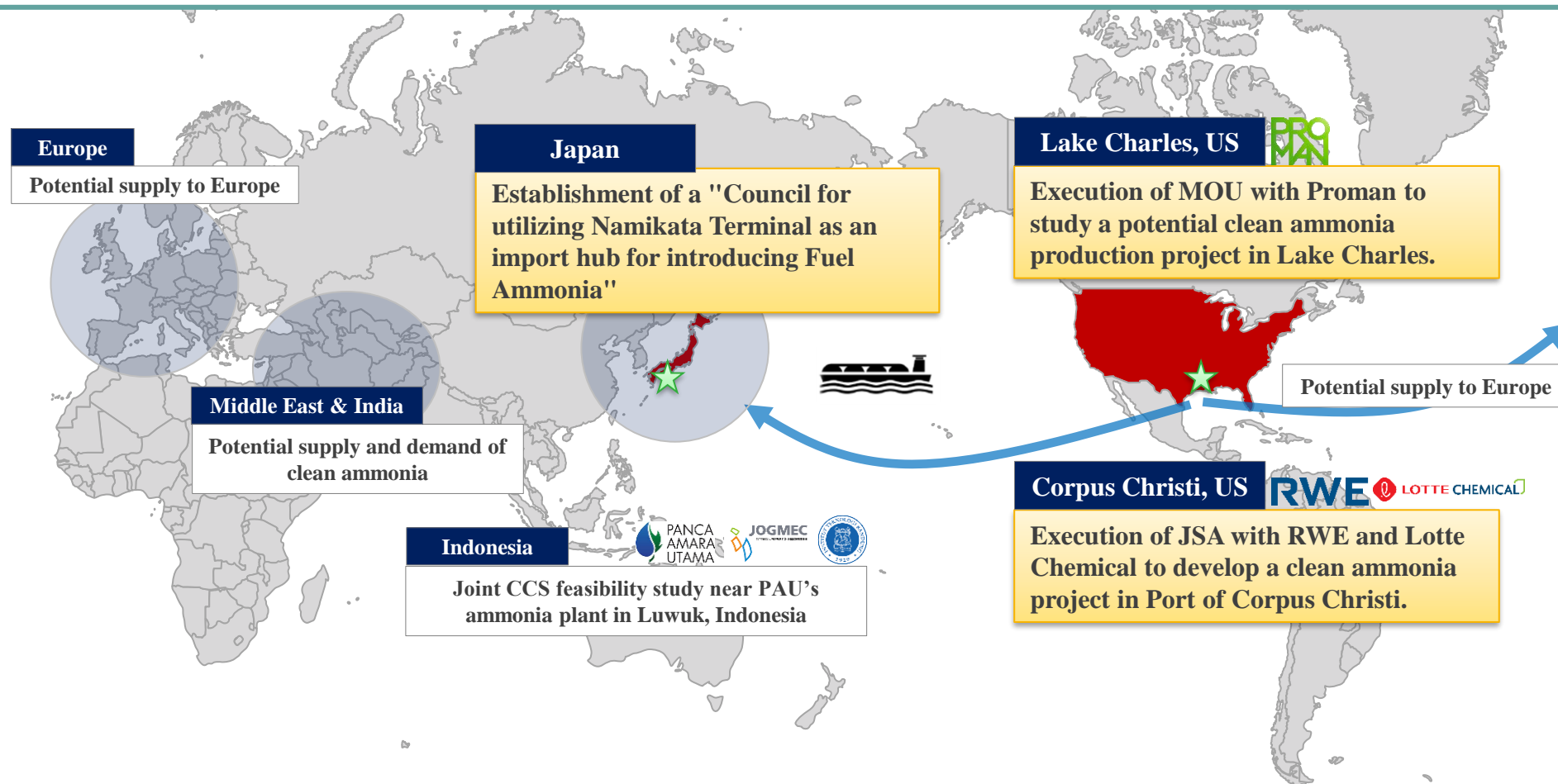


*1 Carbon Capture, Utilization and Storage *2 Sustainable fuels and materials made from biological resources *3 Clean fuels produced with hydrogen and CO₂ from the atmosphere or industrial sources, etc.

- The Next-Generation Energy Business Group consists of 8 business units, and covers areas including Hydrogen, Fuel Ammonia, SAF and CCUS.



- MC is leveraging its accumulated experience in constructing energy supply chains and its knowledge of ammonia to develop ammonia fuel businesses around the world.
- To meet Japan's requirements for Fuel Ammonia starting towards the latter half of this decade, MC is developing clean ammonia projects in the US. The Lake Charles project will potentially meet the early requirements and the Corpus Christi project will potentially supply the larger demand as the clean ammonia market develops.



- MC is also studying to potentially convert Namikata Terminal into an ammonia import hub. Together with leading companies from various industries, MC is part of a “Council for utilizing Namikata Terminal as a hub for introducing Fuel Ammonia”.
- MC envisions to bring clean ammonia from its supply portfolio (such as Lake Charles and Corpus Christi) to Namikata Terminal for distribution to regional demand areas.



Namikata Terminal



Establishment of a "Council for utilizing Namikata Terminal as a Hub for introducing Fuel Ammonia"

<Participants>

Shikoku Electric Power Company
Sumitomo Chemical Company
Taiyo Oil Company
Taiyo Nippon Sanso Company
Mazda Motor Corporation
Mitsubishi Corporation
Mitsubishi Corporation Clean Energy

