



January 14th, 2022 ENEOS Corporation Marubeni Corporation

Introduction of an Environmental-Friendly Fueled Ethylene Carrier (Vessel)

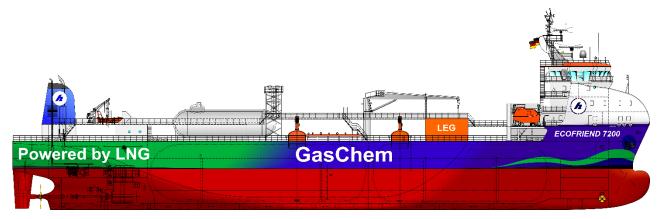
ENEOS Corporation (hereinafter, "ENEOS"), and Marubeni Corporation (hereinafter, "Marubeni") announce that ENEOS and Marubeni have signed a Memorandum of Understanding (MoU) for the introduction of an environmental-friendly ethylene carrier (vessel) for ethylene delivery.

ENEOS as a producer of ethylene, and Marubeni as a sales and logistics provider, have supplied ethylene to customers over a long time frame. The parties have jointly considered carbon neutralization in the ethylene supply chain in the MoU, and as a first step, ENEOS and Marubeni have decided to use a brand new environmental-friendly ethylene carrier, which will be chartered by Marubeni over the long term, for ethylene delivery commencing in 2024.

The vessel will be the first ethylene carrier equipped with a dual fuel engine (liquified natural gas/very low sulfur fuel oil) built for ethylene export from Japan, which can reduce emissions of carbon dioxide by roughly 40% compared to conventional ethylene carriers.

ENEOS and Marubeni intend to further develop carbon neutralization in the ethylene supply chain in order to meet customer needs for low carbon and decarbonization.

[Environmental-friendly brand-new ethylene carrier]



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