

## We held a groundbreaking ceremony of CO2-EOR project

September 8, 2014

### PRESS RELEASE

JX Nippon Oil & Gas Exploration Corporation (President and CEO: Shunsaku Miyake) is pleased to announce that its 50/50 joint venture with NRG Energy, Inc. for CO2-EOR project in the U.S. has started the construction of the world's largest CO2 captured plant (\*) at the WA Parish Power Plant (the largest thermal power plant in the U.S. owned by NRG, located southwest of Houston) which captures Carbon dioxide (CO2) in the processed flue gas.

The CO2-EOR project is an epoch-making project in the meaning of balancing increasing oil production with reducing greenhouse gases by injecting CO2 from WA Parish's coal-fired power unit to West Ranch which is a legacy oil field.

We and NRG held a ceremony in the field for a groundbreaking of CO2 captured plant which is a main device of CO2-EOR project stated in "Outline of the groundbreaking ceremony" below.

The CO2 captured plant will be operational by the end of 2016.

We define Enhanced Oil Recovery (EOR) as one of the emphasis technology and are eager to put an effort in business deployment which harmonizes with Earth environment under new ideas.

(\*)The CO2 captured plant will be constructed by a consortium of Mitsubishi Heavy Industries America, Inc. wholly subsidiary of Mitsubishi Heavy Industries Ltd. and TIC (The Industrial Company) which is a major construction company in the U.S. Its capacity of capturing CO2 4,776 tons per day is the world's largest one from the processed flue gas out of coal-fired power unit.

### Outline of the groundbreaking ceremony

(1) Place: WA Parish power plant Fort Bent County, Texas, U.S.A.

(2) Date: September 5, 2014

(3) Participants:

#### 【U.S.A.】

Daniel B. Poneman, Deputy Secretary of Energy, United States Department of Energy

David Dewhurst, Lieutenant Governor of Texas

David Crane, President and CEO of NRG Energy, Inc.

Jeff Hildebrand, founder, Chairman and CEO, Hilcorp Energy Company

#### 【Japan】

Nozomu Takaoka, Consul General of Japanese Consulate in Houston

Isao Matsushita, President, CEO & Representative Director of JX Holdings, Inc

Shunsaku Miyake, President, CEO & Representative Director of JX Nippon Oil and Gas Exploration Corporation

Atsushi Maekawa, Senior Executive Vice President, Representative Director of Mitsubishi Heavy Industries, Ltd.

Yasuo Ota, Executive Officers for the Americas, Japan Bank for International Cooperation

Fuminori Inagaki, Vice-Chairman, Nippon Export and Investment Insurance

Masatoshi Abe, General Manager, Americas Financial Products Division, Mizuho Bank, Ltd.

(4) Pictures of the ceremony



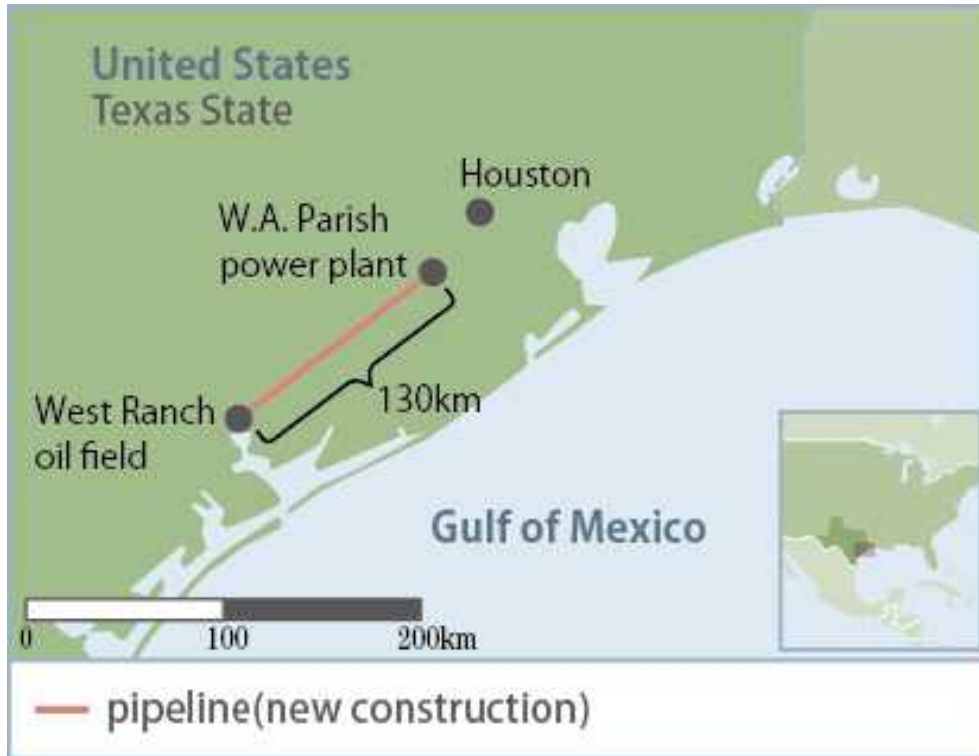
(picture1: a look of President Miyake's speech)



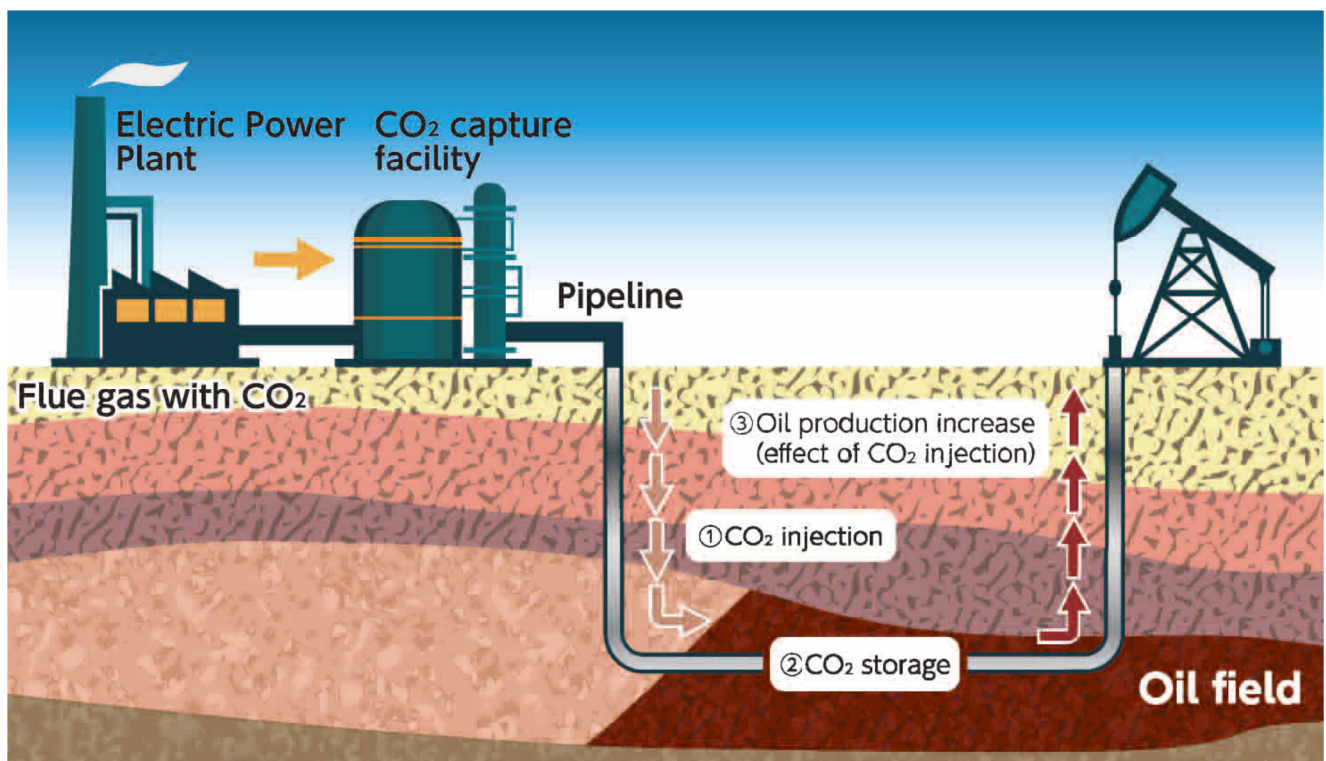
(picture2: a look of groundbreaking ceremony)

## Attachment

### 1. Project map



### 2. Conceptual diagram of the project



### 3. Outline of NRG Energy, Inc.

- (1) Business category: American major electric generator, distributor, retailer
- (2) Establishment year: 1989
- (3) Headquarters: State of New Jersey and Texas
- (4) Number of employees: approximately 10 thousands
- (5) Others: Listed on the New York Stock Exchange

### 4. Outline of West Ranch Oilfield

- (1) Place: Jackson County, Texas, U.S.A
- (2) Discovery year: 1939
- (3) Cumulative amount of production: 3 hundred 90 million barrels
- (4) Partners: Hilcorp Energy Company: 50 % (Operator)  
Joint venture company (Petra Nova Parish Holdings LLC) : 50%

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