

August 8, 2023

Sojitz Corporation

Sojitz Joins Scarborough Gas Project in Western Australia via LNG Japan Corporation, also signs a Memorandum of Understanding with Woodside regarding a relationship for future initiatives in the decarbonization and the clean energy fields

Sojitz Corporation (“Sojitz”) has reached an agreement with a subsidiary of the largest Australian energy company, Woodside Energy Group Ltd (“Woodside”), to acquire a 10% participating interest in the Scarborough Joint Venture through LJ Scarborough Pty Ltd (“LJ”) (a currently wholly owned subsidiary of LNG Japan Corporation, which in turn is 50%- owned by Sojitz).

The Scarborough Joint Venture comprises the Scarborough field and associated offshore and subsea infrastructure. The Scarborough project will involve the extraction of natural gas from the Scarborough field located approximately 375 kilometers off the coast of Western Australia and transportation of such gas via a subsea pipeline to Pluto LNG for processing into liquefied natural gas (LNG). The Scarborough project has a total investment of USD 5.7 billion (100% basis). Approximately 5 million tonnes per annum (Mtpa) of Scarborough gas will be processed through Pluto Train 2, with up to 3 Mtpa processed through the existing Pluto Train 1. The Scarborough project is targeting first LNG cargo in 2026 and LJ’s equity entitlement is a maximum of 0.8 million tons of LNG per year.

As the energy industry continues to undergo drastic changes brought on by decarbonization, Sojitz sees an ongoing role for natural gas and LNG to serve an important role as transition energy sources moving forward. Sojitz believes that energy demand is expected to increase in Asia as a result of major economic growth, and the LNG produced from the Scarborough project will be supplied to countries across the Asia region. LNG produced from the Scarborough project will also be distributed to Japan, enhancing Japan’s overall energy security.

Sojitz views realizing a decarbonized society as an important business management issue. Natural gas extracted from the Scarborough project contains

relatively low levels of CO₂. In addition, the Scarborough project intends to pursue further opportunities to reduce GHG emissions.

In addition to joining the Scarborough project, Sojitz has signed a non-binding Memorandum of Understanding (“MOU”) to collaborate with Woodside on global opportunities in new energy which could include ammonia, hydrogen, carbon capture and storage (CCS) and carbon management technology.

[Related Information]

1. About Woodside

Company Name	Woodside Energy Group Ltd
Established	1954
Head office	Perth, Western Australia
CEO	Meg O’Neill

2. About LNG Japan Corporation

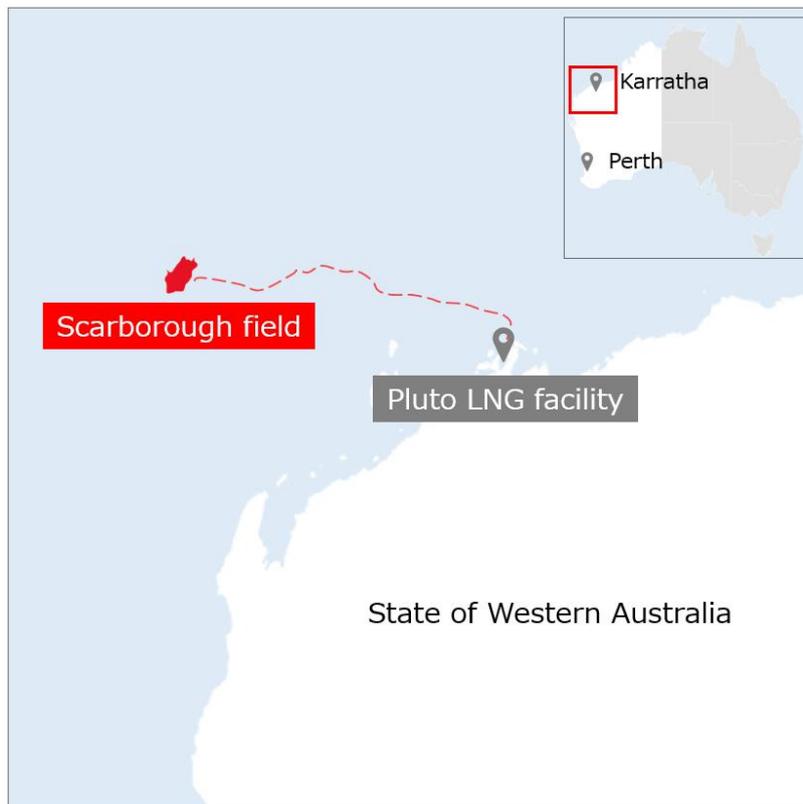
Company Name	LNG Japan Corporation
Established	October 2001
Shareholders	Sojitz Corporation: 50% Sumitomo Corporation: 50%
Number of Employees	Approximately 100
Main Businesses	<ul style="list-style-type: none"> • LNG export/import business • LNG gas development, investment in gas field • Liquefaction project • LNG ship ownership and operations and other natural gas-related business, etc.

3. About Scarborough project

Production Licences	WA-61-L, WA-62-L
Pipeline Licences	WA-32-PL, TPL/26
Participating Interests (post acquisition)	Woodside Energy Scarborough Pty Ltd (73.5%) Woodside Energy (Australia) Pty Ltd (16.5%) LJ Scarborough Pty Ltd (10%)
Operator	Woodside Energy Ltd

Expected commencement of Production	2026
Annual production capacity (Peak)	LNG: 8Mmtpa

4. Project Location



[LJ's Release]

- English https://www.lngjapan.com/en/assets/img/pdf/news_230808_en.pdf
- Japanese https://www.lngjapan.com/pdf/news_230808_ja.pdf

[For questions regarding this press release, contact:]

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