



July 28, 2022
Cosmo Energy Holdings, Co., Ltd.
Cosmo Oil Co., Ltd.

Cosmo Oil Sets 2030 Annual Sustainable Aviation Fuel Goal

Cosmo Oil Co., Ltd. (hereinafter referred to as “Cosmo Oil” or “the Company”) today announced that it has set an annual goal of supplying 300,000 kiloliters (kl) of sustainable aviation fuel (SAF), which is expected to reduce carbon dioxide (CO₂) emissions in the aviation sector, by 2030.

In the international air transport sector, the International Civil Aviation Organization (ICAO) aims to stabilize CO₂ emissions from 2021 onwards at 2019 emission levels¹. To achieve this target, the use of SAF is considered to be the most effective way to reduce CO₂ emissions in the future, with the Japanese government also setting the goal of replacing 10 percent of jet fuel with SAF by 2030².

Cosmo Oil has set the goal of supplying 300,000kl of SAF annually by 2030 to help fulfil the Cosmo Energy Group’s social mission of continuously providing a safe and stable supply of energy, which is indispensable to our daily life, and contribute to meeting the abovementioned domestic and international goals.

To achieve this end, the Company will work to establish a domestic SAF supply chain while diversifying raw materials and production processes, including commercializing biojet fuel made from used cooking oil at its refineries and exploring the possibility of using Alcohol to Jet (ATJ) technology to produce SAF from ethanol.

(Reference)

Establishment of a Supply Chain Model for Bio-Jet Fuel Production from Domestic Used Cooking Oil” Selected as a NEDO (New Energy and Industrial Technology Development Organization) Project (issued August 2, 2021)

<https://www.jgc.com/en/news/assets/pdf/20210802e.pdf>

Launch of Joint Study on the Establishment of a Sustainable Aviation Fuel (SAF) Manufacturing Business in Japan Using Alcohol to Jet (ATJ) Technology (issued July 28, 2022)

https://coc.cosmo-oil.co.jp/eng/press/220728_01/index.html

1: Source: Materials from the *1st Meeting of the Public-Private Council to Promote the Introduction of SAF* held on April 22, 2022 (Agency for Natural Resources and Energy, Ministry of Economy, Trade and Industry)
<https://www.mlit.go.jp/koku/content/001479321.pdf> (Japanese only)

2: Source: Materials from the *1st Meeting of the Public-Private Council to Promote the Introduction of SAF* held on April 22, 2022 (Civil Aviation Bureau, Ministry of Land, Infrastructure, Transport and Tourism)
<https://www.mlit.go.jp/koku/content/001479322.pdf> (Japanese only)

(The official language for Cosmo's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with Cosmo's shareholders, is Japanese. Cosmo has posted English versions of some of this information on this website. While these English versions have been prepared in good faith, Cosmo does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.)

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