



November 8, 2022

Cosmo Oil Co., Ltd.
JGC Holdings Corporation
REVO International Inc.

SAFFAIRE SKY ENERGY LLC Established for the First Large-Scale Domestic Production of SAF

Cosmo Oil Co. Ltd. is pleased to announce the establishment of SAFFAIRE SKY ENERGY LLC with JGC Holdings Corporation and REVO International Inc. on November 1 of this year for domestic production and supply of sustainable aviation fuel (SAF) from used cooking oil.

Joint study of the feasibility of commercialization, with the aim of building a domestic supply chain from collection of used cooking oil to production, transport, and supply of SAF, has been underway by the three companies since the summer of 2020. The new company will target annual SAF production on the level of 30,000 kiloliters, seeking to become the first large producer of SAF in Japan. The fuel will be sourced entirely from used cooking oil. In anticipation of the second half of fiscal 2024 to the beginning of fiscal 2025 start date, construction of the SAF refinery will begin in the summer of 2023 at Cosmo Oil's Sakai Refinery in Osaka, with completion expected by the end of 2024. In addition to SAF, the plant will also produce bionaphtha (a raw material for bioplastic) and biodiesel.

This project pertains to a call for proposals from Japan's New Energy and Industrial Technology Development Organization (NEDO) to develop biojet fuel production technologies. The safe and stable fuel supply chain will be established by combining the knowledge and expertise of each company, with REVO International and JGC Holdings responsible for raw material procurement and the Cosmo Energy Group (Cosmo Oil and Cosmo Oil Marketing Co., Ltd.) responsible for SAF production and sales to customers. Design, procurement, and construction for this facility will be undertaken by JGC Japan Corporation.

Overview of the new company

Company name and investment ratio	SAFFAIRE SKY ENERGY LLC (Cosmo Oil: 48%, JGC Holdings: 48%,Revo International: 4%)
Head office	2-3-1 Minato Mirai, Nishi-ku, Yokohama, Kanagawa
Date established	November 1, 2022
Capital	100,000,000 yen
Representative	Masahiro Aika (senior executive officer at JGC Holdings)

Business	Production and sales of SAF, bionaphtha, and biodiesel from domestic used cooking oil
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Plant overview

Construction site	Chikko Shinmachi, Nishi-ku, Sakai, Osaka (Cosmo Oil's Sakai Refinery)
SAF production capacity	Approx. 30,000 kiloliters/year
Raw materials	Domestic used cooking oil
Plant start date	The second half of fiscal 2024 to the beginning of fiscal 2025



Construction site

Saffaire in the new company name derives from a combination of "sapphire" (a gemstone) and "SAF." With the deep blue of sapphires often symbolizing an unwavering spirit, this represents our commitment to carry through on our goal of helping to decarbonize the aviation sector.

Behind this combination of the blue of sapphires and "Sky Energy" lies a hope that the new energy source of SAF can help keep our skies blue.

Cosmo Oil, JGC Holdings, and REVO International have been members of ACT FOR SKY, a voluntary organization established on March 2 of this year to introduce, promote, and expand domestically produced SAF, since its inception. We believe that the establishment of this new company will be a major step toward achieving ACT FOR SKY's goal of introducing, promoting, and expanding domestically produced SAF.

The new company will be led by Yuki Nishimura (JGC Holdings, Sustainability Co-Creation Department), who also chairs the steering committee of ACT FOR SKY, and will work to realize Japan's first commercial-scale domestic SAF supply system by fostering momentum for domestically produced SAF, and by changing the behavior of citizens and companies through changing their awareness of SAF.



Through the establishment of SAFFAIRE SKY ENERGY, the three companies will further accelerate business development aimed at building a SAF supply chain. We will be putting in place a system to supply domestically produced SAF in 2025, when worldwide interest in SDGs will be heightened by Expo 2025 in Osaka. The project is also part of efforts toward a sustainable circular economy.

Company Details

JGC Holdings Corporation

Toward our materiality goal of societies in harmony with the environment, JGC Holdings is focusing on construction of liquefied natural gas (LNG) plants with lower environmental impact as well as biomass, solar, and other renewable energy power plants, production of functional materials including microplastic alternatives and high thermal conductivity silicon nitride substrates for electric and hybrid vehicles, and early commercialization of environmental technologies such as hydrogen energy (CO₂-free ammonia) and chemical recycling of waste plastic. Group domestic EPC operating company JGC Japan Corporation has a proven track record as an engineering company behind the construction of many plants and facilities in the energy and general industrial sectors in Japan.

<https://www.jgc.com/en/>

Cosmo Oil Co., Ltd.

Based on our mission of a safe and stable supply of energy, which is indispensable to our daily life, the Cosmo Energy Group to which Cosmo Oil belongs has grown by having petroleum and petrochemical as its core business, and is now expanding renewable energy business from the perspective of long-term changes in the business environment.

Setting out our group management vision as "Harmony and Symbiosis with the Global Environment," Cosmo Energy aims to be the most environmentally friendly oil/energy corporate group, and based on our sixth consolidated medium-term management plan, Oil & New, we utilize our strengths to develop our service station network for the next-generation mobility society, to promote eco-friendly electricity sales, and to expand production of clean energy, mainly around wind power generation. Through these businesses, including that represented by this venture, we aim to contribute in solving social issues and building a sustainable society.

<https://www.cosmo-oil.co.jp/eng/index.html>

Revo International Inc.

Revo International has built a unique track record as a business pioneer, including the formation of a transaction network for used cooking oil nationwide, the production and sale of biodiesel fuels in Japan and other countries over many years using its proprietary manufacturing process, the



establishment of integrated operations covering raw materials procurement, technology development, production, and sales, and cooperation in formulating Japan's first quality standards.

The company intends to further expand the transaction network for used cooking oil and to ramp up the procurement of new raw material fats. In this collaboration, the company hopes to encourage domestic demand, broaden the use of cyclical biomass resources, and build local cyclical ecosystems.

<https://www.e-revo.jp/english/>

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