



May 9, 2025
Cosmo Energy Holdings Co., Ltd.
Cosmo Oil Marketing Co., Ltd.

Cosmo Oil Marketing Selected as First Company to Receive a Subsidy
in Tokyo Metropolitan Government-Led *Domestic SAF Utilization Promotion Project*
~A Further Step Forward in the Adoption of Domestic SAF~

Cosmo Oil Marketing Co., Ltd. (hereafter, "the Company"), a subsidiary of Cosmo Energy Holdings Co., Ltd., has been selected to receive a subsidy in the Tokyo Metropolitan Government's *Domestic Sustainable Aviation Fuel (SAF) Utilization Promotion Project* (hereafter, "the Project") for the supply of Japan's first mass produced domestic SAF at Haneda Airport.

The Project, launched by the Tokyo Metropolitan Government, is the first of its kind in Japan to promote the utilization of domestically produced SAF. It aims not only to decarbonize aviation fuel but also to enhance Tokyo's global competitiveness, ensure a stable SAF supply, and support the development of the SAF market by subsidizing the price difference between domestically produced and imported SAF. The Company has been selected as the first entity in Japan to receive a subsidy under the Project.

Through the Project, it is expected that the use of domestically produced SAF will be further promoted among airlines operating flights out of Haneda Airport.

The SAF subsidized in the Project was commercialized following the receipt of a New Energy and Industrial Technology Development Organization (NEDO) subsidy¹ in 2021, aimed at establishing a supply chain model for SAF production from domestically sourced used cooking oil. It is the first SAF to be mass produced in Japan and has obtained ISCC CORSIA and ISCC EU certifications². These certifications are part of the International Sustainability and Carbon Certification (ISCC) initiative, which recognizes compliance with international standards for sustainable products. The fuel will be produced by SAFFAIRE SKY ENERGY LLC, a joint venture formed by Cosmo Oil Co., Ltd., JGC HOLDINGS CORPORATION, and REVO International Inc., and supplied to airlines operating out of Haneda Airport via the Cosmo Energy Group starting in FY2025.

The Cosmo Energy Group has worked to establish a supply chain to deliver Japan's first domestic SAF, with the goal of achieving net zero carbon emissions by 2050. The Group is also helping build social momentum through initiatives such as an ongoing pilot program to collect household used cooking oil at service stations for repurposing into SAF feedstock.

Recognizing decarbonization and the realization of a recycling-oriented society as key priorities, the Cosmo Energy Group remains committed to addressing societal challenges

and fostering sustainable corporate development. At the same time, the Group will continue to promote the use of SAF in air transportation and contribute to the creation of a sustainable, resource-recycling society.

1. NEDO website:

https://www.nedo.go.jp/koubo/FF3_100312.html (available in Japanese only)

2. Press release issued on December 13, 2024:

Cosmo and SAFFAIRE SKY ENERGY Obtain ISCC CORSIA and ISCC EU Certifications

<https://www.cosmo-energy.co.jp/en/information/press/2024/241213-01.html>

(End)

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