



February 17, 2023

Cosmo Energy Exploration & Production Co., Ltd.

Cosmo Energy Holdings Co., Ltd.

**Cosmo Energy Exploration & Production Makes
Qatar Petroleum Development a Wholly Owned Subsidiary**

Cosmo Energy Exploration & Production Co., Ltd. (hereinafter “Cosmo”) is pleased to announce that it acquired 25 percent of the shares in its subsidiary, Qatar Petroleum Development Co., Ltd. (hereinafter “QPD”), from Sojitz Corporation on February 17, 2023, making QPD a wholly owned subsidiary.

QPD has been operating in Offshore Block 1 to the southeast of Qatar since it started production in 2006. However, thanks to the company’s long-standing good relationship with the State of Qatar, QPD signed a new agreement with state-owned petroleum company, QatarEnergy, to continue its exploration activities as block operator, with the new five-year term beginning on December 23, 2022.

By making QPD a wholly owned subsidiary, Cosmo will pursue production and operations in the above exploration block in an even closer relationship with QatarEnergy to ensure the stable and efficient supply of petroleum as an energy source and to maintain and strengthen its competitiveness.

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