

April 1, 2025

INPEX CORPORATION  
Kanto Natural Gas Development Co., Ltd.

**INPEX and Kanto Natural Gas Development Establish Joint Venture for  
“Metropolitan Area CCS Project” Advanced CCS Business**

INPEX CORPORATION (headquartered in Minato-ku, Tokyo; Takayuki Ueda, President & CEO; hereinafter “INPEX”) and Kanto Natural Gas Development Co., Ltd. (headquartered in Mobarashi, Chiba; Tadayoshi Ishiwatari, President; hereinafter “Kanto Natural Gas Development”) announced today they have established “Metropolitan CCS, LTD.” (hereafter, “the Company”) as a joint venture to accelerate research and planning for the business execution of the “Metropolitan Area CCS Project” \*1\*2\*3 (hereafter, “the Project”). The project is currently being conducted under the commission of the Japan Organization for Metals and Energy Security (JOGMEC).

\*1 [JOGMEC Officially Awards Metropolitan Area CCS Project to INPEX, Nippon Steel and Kanto Natural Gas Development as part of Japanese Advanced CCS Projects](#)

\*2 [JOGMEC Officially Awards Metropolitan Area CCS Project to INPEX, Nippon Steel and Kanto Natural Gas Development as part of Japanese Advanced CCS Projects](#)

\*3 CCS: Carbon dioxide Capture and Storage

The Company will be responsible for the transportation and storage portion of the CCS value chain in the Project. More specifically, the Company will be the core company tasked with technical evaluation, including CO2 storage assessment and the study of potential routes for pipeline installation, as well as business evaluation.

With the understanding and cooperation of local communities, municipalities, the national government and related organizations, the Company will conduct research and planning work aimed at commercialization to contribute to the realization of a carbon-neutral society in collaboration with NIPPON STEEL CORPORATION (headquartered in Chiyoda-ku, Tokyo; Tadashi Imai, Representative Director, President COO) which is responsible for CO2 capture and separation, as well as INPEX and Kanto Natural Gas Development.

In its “INPEX Vision 2035” and medium-term business plan for 2025 to 2027 formulated in February 2025, INPEX announced its long-term strategy towards 2035 and specific initiatives and goals for the midterm management plan from 2025 to 2027. Among these, INPEX has designated lower-carbon solutions leveraging CCS and hydrogen as one of its growth pillars, and aims to promote GHG reduction solutions for third parties utilizing CCS.

As a member of the K&O Energy Group, Kanto Natural Gas Development announced its midterm management plan (MidPlan 2027) from 2025 to 2027 in November 2024, based on the long-term management vision 'VISION2030'. The plan encompasses core business strategies, future business strategies, and management infrastructure strategies. In this plan, under the 'Future

Business Strategy' aimed to contribute to a carbon-neutral society, efforts are made toward CCS and renewable energy-related businesses.

<Company Overview>

Title	Metropolitan CCS, LTD.
Headquarters	Chiba City, Chiba Prefecture
Date of establishment	February 28, 2025
Shareholding ratio	INPEX 85%, Kanto Natural Gas Development 15%

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