December 22, 2014

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director & Chief Executive Officer: Takashi Tsukioka
(Company Code: 5019, TSE, First Sect.)
Contact person:
Taiji Hashidoko, General Manager, Investor Relations Office, Treasury Department
(TEL: +81-3-3213-9307)

Comment on Certain Media Report Released on December 20, 2014

On December 20, 2014, certain media reported that Idemitsu Kosan Co.,Ltd. ("Idemitsu") might acquire the shares of Showa Shell Sekiyu K.K.. Idemitsu has not made any announcement in this regards. Idemitsu is considering wide-scale business restructuring, and the two companies are discussing potential cooperation. However, no formal decision has been made regarding such cooperation.

Idemitsu will make an announcement at the appropriate time, once any formal decision has been reached regarding any matter that we are obliged to disclose.