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Press Release

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Announcement on the termination of the coal fired power plant joint project

Idemitsu Kosan Co., Ltd. ("Idemitsu"), Kyushu Electric Power Co., Inc. ("Kyuden"), and Tokyo Gas Co., Ltd. ("Tokyo Gas") have agreed to end a joint feasibility study of a coal-fired thermal power plant in Sodegaura City, Chiba Prefecture.

On May 1, 2015, Idemitsu, Kyuden and Tokyo Gas (collectively, "Project Sponsors") established Chiba Sodegaura Energy Co., Ltd., and explored a feasibility of a coal-fired thermal plant at Idemitsu-owned unused industrial site in Sodegaura City, Chiba Prefecture.

However, the Project Sponsors have concluded that the project cannot yield initially expected investment returns and thus agreed to cancel further feasibility studies of a coal-fired thermal power plant.

Note that there is no impact on the Company's consolidated performance in fiscal year 2018.