

April 9, 2025

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

Final Investment Decision for Blue Point Low-Carbon Ammonia Production Project in the US

Mitsui & Co., Ltd. (“Mitsui”, head office: Tokyo, President and CEO: Kenichi Hori), made a decision to invest in the Blue Point low-carbon ammonia* production project in the US (“the Project”) on April 8, 2025 (US time). The final investment decision for the Project was made together with CF Industries Holdings, Inc. (“CF Industries”) and JERA Co., Inc. (“JERA”).

The Project will involve construction in Louisiana of one of the world’s largest low-carbon ammonia facilities in the world, with an annual production capacity of approximately 1.4 million tons. The Project will also involve the production and sale of low-carbon ammonia, in collaboration with CF Industries, the world’s largest ammonia producer, and JERA, Japan’s largest power generation operator. Construction will begin in 2025, and production is planned to begin in 2029. Each shareholder will offtake the produced ammonia, and Mitsui plans to sell those to Europe, Asia and other locations. The project plans to utilize carbon capture and sequestration, and expects to capture and store approximately 2.3 million tons of CO₂ annually, reducing CO₂ emissions during the production process by greater than 95%.

Mitsui decided to invest in the Project as part of its cross-industry initiatives, combining more than 50 years of expertise and experience accumulated in both ammonia trading and production in the Chemicals segment and natural gas, LNG, and fuel supply in the Energy segment. Global Energy Transition is one of the Key Strategic Initiatives identified in the Medium-term Management Plan 2026. The production of low-carbon ammonia, which is attracting attention as a next-generation fuel in addition to its traditional use as a feedstock for the fertilizers and chemicals, will contribute to lower greenhouse gas emission across various industries compared to conventional methods.

The impact of the Project on Mitsui’s consolidated financial results for the fiscal year ending March 2026 is expected to be minor.

1. Project Overview

(1)	Project name	Blue Point
(2)	Location	Ascension Parish, Louisiana, US
(3)	Production capacity	Approx. 1.4 million tons/year
(4)	Shareholders and ownership ratios	CF Industries: 40% JERA: 35% Mitsui: 25%
(5)	Total Project cost	Approx. 4 billion USD (approx. 600 billion JPY)
(6)	Mitsui's investment	Approx. 1 billion USD (approx. 150 billion JPY) to be invested in stages by 2029
(7)	Schedule	Commercial production scheduled to begin in 2029

2. Overview of CF Industries

(1)	Name	CF Industries Holdings, Inc.
(2)	Year of establishment	1946
(3)	Location	Northbrook, Illinois, US
(4)	Description of business	Production of ammonia and nitrogen-based fertilizers
(5)	Website	https://www.cfindustries.com/

3. Overview of JERA

(1)	Name	JERA Co., Inc.
(2)	Year of establishment	2015
(3)	Location	Nihonbashi, Chuo-ku, Tokyo, Japan
(4)	Description of business	Electricity, gas, and heat supply Development, extraction, processing, trading, and transportation etc., of energy infrastructure resources
(5)	Website	https://www.jera.co.jp/en/

* Ammonia produced with significantly lower CO₂ emissions compared with conventional production processes

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