



Note: The following is an English translation of the Japanese-language original

November 28, 2018

Japan Petroleum Exploration Co., Ltd.  
Media and Investor Relations Dept.  
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## **Establishment of New Organization concerning New Business Promotion and Appointment of Business Executive in Charge**

Japan Petroleum Exploration Co., Ltd. (JAPEX) announced the establishment of a new organization named "New Business Promotion Office" and appointment of the business executive on December 1, 2018, to strengthen our structure for identification and promotion of new business opportunities as follows:

### **1. Establishment of New Business Promotion Office (on December 1, 2018)**

JAPEX released "Long-term Vision 2030" with the aspiration toward 2030 of "Growth to the Integrated Energy Company Utilizing our Oil and Gas E&P(\*1) and its Supply Basis," and "Mid-term Business Plan 2018-2022" to determine our management direction and business priority for coming five years from fiscal 2018(\*2).

Based on the vision and plan, we discussed to consider our structure for creation and expansion of the environmentally-conscious new business in addition to stable promotion of our ongoing business such as oil and gas E&P and domestic gas supply, aiming to play an active role for the resolution of global-scale issues particularly in low-carbon/decarbonized ways with our capabilities in ongoing business. As a result, on December 1, 2018, New Business Promotion Office will be established as a dedicated organization for continuous and flexible promotion of new businesses.

New Business Promotion Office is an independent organization, which does not belong to existing business departments, for pursuing new business promotion proactively under the perspective of long-and-mid-term business transformation. This new organization will identify business seeds and promote business planning as the engine of new business promotion in the JAPEX group.

In the new area and market where the technologies and knowledge of the JAPEX group can be applied, New Business Promotion Office will identify the viable potential of new business through creating unique business seeds and new business ideas from an internal posting site. This new organization will examine its possibility for commercialization and develop the business model through the collaboration with cross-sectional or external. After its business plan for the commercialization was confirmed through these processes, the initiative of the new business opportunity will be transferred to the existing business departments or new business organization specially established for getting the opportunity on the right track as the commercial business.

## 2. Appointment of Business Executive (As of December 1, 2018)

Name	New Title	Current Title
Kazuhiko Ozeki	Director, Managing Executive Officer, Responsible for Overseas Projects, In charge of Corporate Strategy Dept., In charge of Media and Investor Relations Dept., In charge of Commercial Office for Overseas Projects, <u>In charge of New Business Promotion Office</u>	Director, Managing Executive Officer, Responsible for Overseas Projects, In charge of Commercial Office for Overseas Projects, In charge of Corporate Strategy Dept., In charge of Media and Investor Relations Dept.

(New appointment is underlined)

Note)

\*1: "E&P" means Exploration & Production.

\*2: Please refer "Long-term Vision and Mid-term Business Plan of JAPEX" released on May 11, 2018.

[https://www.japex.co.jp/english/newsrelease/pdfdocs/JAPEX20180511\\_LongVision%26MidPlan\\_e.pdf](https://www.japex.co.jp/english/newsrelease/pdfdocs/JAPEX20180511_LongVision%26MidPlan_e.pdf)

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