



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

October 25, 2021

Japan Petroleum Exploration Co., Ltd.

JAPEX Obtained New Credit Ratings from R&I

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that it newly obtained credit ratings from Rating and Investment Information, Inc. (R&I) on October 25, 2021.

The purpose of obtaining this rating is to diversify and stabilize our funding methods and to enable flexible funding in response to future expansion of the business base and changes in the business environment.

Category	Rating
Issuer Rating	A+ (Stable)
Short-Term Rating	a-1

For details about ratings, please see R&I's websites.

<https://www.r-i.co.jp/>

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