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PRESS RELEASE

4 January 2022

Management's 2022 New Year Message

The following is a summary of the New Year's speech to employees by Mr. Masaji Santo, President.

As the New Year commences, I wish to emphasize that the health and safety of all employees remain Chiyoda's first business priority, particularly when all of us should be cautious about the threat of the Omicron variant.

Last year, a big wave of "Decarbonization" surged in Europe prevailed worldwide. Chiyoda quickly caught up this trend and actively engaged in new business field related to Decarbonization such as SPERA Hydrogen as a front runner. Meanwhile, to realize decarbonized society, the importance of LNG as transition energy is increasing.

In Revitalization Plan Update disclosed in May 2021, we aim for a 50:50 split in profits between existing and new business by 2030, and our business environment is transforming for us to achieve such purpose. I feel a good response to have a great opportunity by steering balance of existing and new business.

Considering such transformation of business environment, we announced change in president on December 27, 2021. Last year, we received orders of huge projects in Qatar and Indonesia and some domestic projects in life science field and others. Frontier Business Division and Digital Transformation Division are actively engaged in each business field.

Revitalization Plan is getting on track and now we are to enter into the next stage. Taking this opportunity, I decided to pass the baton of president to Mr. Skakida, Chairman of the Board. I will contribute to further development of Chiyoda as Special Advisor after this April.

I continuously wish your exertion and success this year.

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