

PRESS RELEASE

1 April 2022

Summary of President's Message

The following is a summary of the April 2022 President's Message to employees by Mr. Masakazu Sakakida.

I would like to extend a warm welcome to the 44 new employees at the start of this new fiscal year. I know that with appropriate guidance and training, all the new starters will prove invaluable for the future prosperity of our company.

Our company has made tremendous progress in overcoming the challenges highlighted in the 2019 Revitalization Plan, following its launch three years ago. We are now thriving as we advance along an improved path, with increased earnings from the award of domestic projects in Japan and large international projects, such as NFE LNG in Qatar and a copper smelter project in Indonesia.

Seizing upon the global drive towards carbon neutrality, we embrace the international community's goal of a decarbonized society as a business opportunity, and we will continue striving for optimal social implementation of new decarbonization technologies such as carbon capture, utilization and storage, and new hydrogen business models. We are also continuing our activities in our existing business such as the FEED and EPC of LNG plants, focusing on solid risk management as a key selection criteria.

I was delighted to attend the Texas Ethylene Project completion ceremony in the USA and was proud to receive ExxonMobil's words of appreciation and deep trust in our company. I was very impressed with project member contributions and am grateful to them for the project's success.

The geopolitical crisis in Ukraine is an example of the monumental upheavals in our external business environment, requiring a sense of urgency and constant vigilance to assess, and mitigate, adverse impacts on our business activities, such as increased material and equipment costs and delivery disruption.

On behalf of the entire Chiyoda Corporation, it is a privilege for me to welcome all new employees to our company at the beginning of a new financial year, symbolizing a fresh start for our organization. Let us all work together as 'One Team' to realize the objectives in the Revitalization Plan, with us all performing our duties to the best of our ability in successfully achieving the goals established in each division.

For further information, please contact

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