

8 March 2023

**Joint Study Agreement with Pertamina
to develop Carbon Recycling Technology in Indonesia**

Chiyoda Corporation (Chiyoda) is pleased to announce that it has entered into a Joint Study Agreement (JSA) with PT Pertamina (Persero) (Pertamina) to develop carbon recycling technology in Indonesia.

The JSA was signed during the Asia Zero Emissions Community (AZEC) public-private investment forum on 3rd March 2023. Chiyoda and Pertamina will cooperate in decarbonization projects to develop CO₂ reforming of methane and CCU technology in Pertamina's upstream field with high CO₂ content to produce value added chemical products.

The joint study reinforces the memorandum of understanding (MOU) signed with Pertamina in January 2022 regarding cooperation in the field of decarbonization towards the realization of net zero by 2060.

Chiyoda will leverage our accumulated expertise, acquired through our experience in engineering global EPC projects and long-term relationship with Indonesia. By working closely with Pertamina to realize this opportunity, Chiyoda continues to contribute to Indonesia's target of 'Net Zero by 2060.



Photo Session at AZEC event

(from left) Minister Nishimura of METI, Iuchi SVP from Chiyoda, Nicke CEO from Pertamina, Oki SVP from Pertamina, H.E. Mr. Arifin, Minister of Energy and Mineral Resources, Indonesia



Chiyoda Corporation is a world-leading, fully intergrated engineering company and EPC contractor. Since its founding in 1948, Chiyoda has provided EPC and operation and maintenance (O&M) services in a wide range of business fields including Oil & Gas, Chemicals and Petrochemicals in over 60 countries around the world.

PT Pertamina (Persero) is an Indonesian energy company, 100% owned by Government of Indonesia, with the Ministry of State-Owned Enterprise (SOE) as the Shareholder Proxy. Pertamina plays a strategic role in leading six sub-holdings of following energy sectors – upstream, gas, refinery & petrochemical, power & NRE, commercial & trading, and Integrated Marine Logistics.

For further information, please contact:

Chiyoda Corporation

IR, PR & CSR Section

Email: irpr@chiyodacorp.com

URL: <https://www.chiyodacorp.com/en/contact/index.php>