

PRESS RELEASE

December 24, 2024

**Chiyoda Corporation and JFE Engineering Corporation Agree to Investigate Future
Collaboration on Domestic Decarbonization Projects**

Chiyoda Corporation (Chiyoda) and JFE Engineering Corporation (JFEE) have agreed to investigate future collaboration on predominantly domestic decarbonization projects.

Although investment opportunities are anticipated in decarbonization sectors such as ammonia, Carbon dioxide Capture and Storage (CCS) and Carbon dioxide Capture, Utilization and Storage (CCUS) towards achieving a carbon neutral society by 2050, the limited availability of capable advanced engineering resources is a significant challenge to successfully executing projects in such areas.

Chiyoda and JFEE have therefore agreed to investigate future collaboration, on a project-by-project basis, in executing FS*1, FEED*2 and EPC*3 of domestic decarbonization projects, complimenting the capabilities of both companies and effectively utilizing their engineering resources.

**Agreement to Investigate Future Collaboration**

(left: JFEE Senior Managing Director Yasuto Ando ; right: Chiyoda Vice President Kimiho Sakurai)

As comprehensive engineering company, Chiyoda is transforming its business portfolio towards carbon neutrality and continues contributing to the realization of sustainable society under our purpose of 'Enriching Society through Engineering Value'.

*1: Feasibility Studies: Commercial feasibility evaluation based on conceptual design.

*2: Front End Engineering Design: Basic design following conceptual design

*3: Engineering, Procurement and Construction

End

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