

PRESS RELEASE

9 April 2021

**Chiyoda's participation in the 'Hydrogen Utilization Study Group in Chubu'
to study the potential for large-scale hydrogen use in the Chubu region**

Chiyoda Corporation (Chiyoda) is pleased to announce that it has joined the 'Hydrogen Utilization Study Group in Chubu' (Group) to study the potential for large-scale hydrogen use, and construct a supply chain for stable utilization of hydrogen, in the Chubu region.

The Group consists of companies from the energy sector, including oil, gas and electricity, and industries such as petrochemicals, automobiles, finance etc. and, in taking its first steps in Japan to conduct cross-sectional studies, is aiming to establish a large-scale hydrogen supply system using 300,000 tons/year of hydrogen by 2030.

Through its participation in the Group, Chiyoda's goal is to develop a hydrogen supply chain by the mid-2020's to 2030, contribute to a stable global environment and develop a sustainable society by achieving carbon neutrality by 2050.

The Hydrogen Utilization Study Group in Chubu

Participant companies and Secretariat companies (*) as of July 2020, in alphabetical order:

Air Liquide Japan G.K., Chubu Electric Power Co., Inc., Idemitsu Kosan Co., Ltd., Iwatani Corporation, ENEOS Corporation, Mitsubishi Chemical Corporation, NIPPON STEEL CORPORATION,

*Sumitomo Corporation, *Sumitomo Mitsui Banking Corporation, Toho Gas Co., Ltd.,

*Toyota Motor Corporation

Purpose and Main Activities

To realize a hydrogen society, the Group will study specific measures for large-scale hydrogen utilization on the demand side while promoting social implementation of hydrogen with the supply side, and will:

- Conduct scoping studies of hydrogen demand from hydrogen receiving terminals to end users in the Chubu region, based on the presumption of large-scale hydrogen transport from overseas.
- Estimate the potential demand of hydrogen in the Chubu region in power generation, oil industries, transportation etc.
- Conduct sustainable hydrogen cost studies in each industry.
- Clarify the bottleneck of technical, financial and legal frameworks to realize its business models leading to social implementation.

For further information, please contact:

Chiyoda Corporation

IR, PR & CSR Department

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