



Public Relations Group, Corporate Communications Unit
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INPEX Acquires Additional Shares in Muara Laboh Geothermal Power Project in Indonesia

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today it has acquired additional shares in the Muara Laboh Geothermal Power Project (the Project) through INPEX GEOTHERMAL, LTD. to accelerate the implementation of its geothermal power generation business in Indonesia. INPEX's acquisition of the additional shares increases its share in the Project from 10 percent to 30 percent.

INPEX acquired the additional shares through a contract with ENGIE Global Development B.V (EGDBV) to acquire 20 percent of the shares of PT Supreme Energy Muara Laboh (SEML) from EGDBV. SEML is the owner of the Project's geothermal block and geothermal business license. EGDBV is an affiliate of ENGIE S.A. (ENGIE), a major European integrated energy company. INPEX joined the Project by acquiring 33.333 percent of the shares of PT Supreme Energy Sumatera, which holds 30 percent of the shares of SEML, as [announced on December 16, 2021](#).

The Project is based in the Muara Laboh Geothermal Block in the Solok Selatan region in Indonesia's West Sumatra province, and is operated jointly by ENGIE, Sumitomo Corporation and PT Supreme Energy, a private Indonesian geothermal power generation business developer.

The Muara Laboh Geothermal Power Plant is currently in commercial operation with a rated output of approximately 85 megawatts and produces a volume of electricity equivalent to what is consumed annually by approximately 420,000 households in Sumatra, Indonesia. Electricity generated by the plant using geothermal resources is planned to be marketed to Indonesian national power company PT PLN (Persero) over a 30-year period from the start of commercial operations in December 2019. INPEX has begun evaluation work on the volume of geothermal resources toward the expansion of the Muara Laboh Geothermal Power Plant with SEML as well as Sumitomo Corporation and PT Supreme Energy.

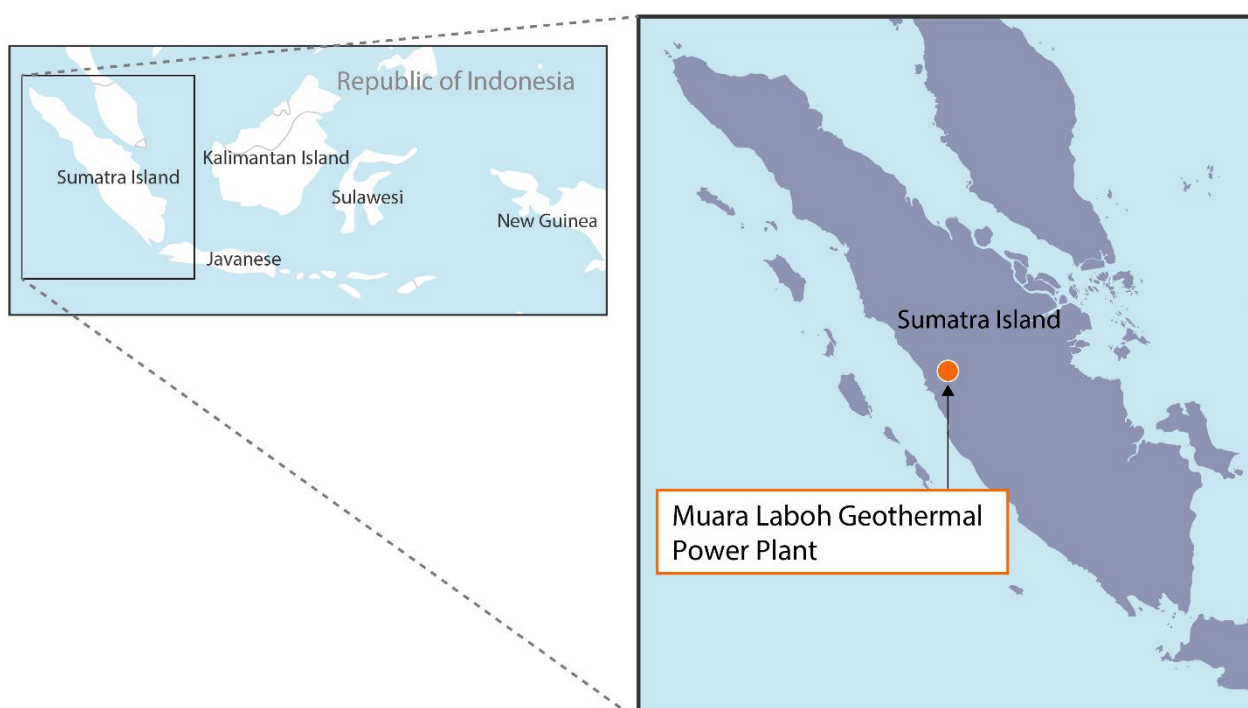
INPEX seeks to enhance and emphasize renewable energy initiatives, which is one of the 5 net zero businesses outlined in the company's "[INPEX Vision @2022](#)" announced on February 9, 2022. INPEX will accelerate its initiatives aimed at its geothermal power generation business, which can utilize the technologies cultivated by the company through oil and natural gas development. INPEX will proactively engage in energy structure reforms towards the realization of a net zero carbon society while fulfilling its responsibilities for the stable development and supply of energy.

The impact on INPEX's consolidated financial results for the current fiscal year is minimal.

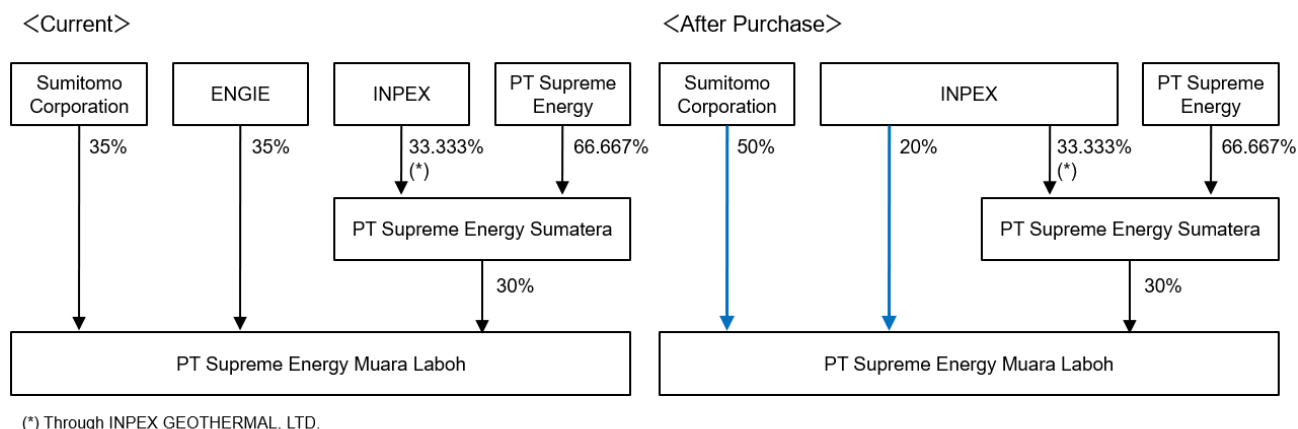
About the Muara Laboh Geothermal Power Project

Project location	Solok Selatan region, West Sumatra province, Indonesia
Power generation capacity	Approximately 85 megawatts
Start of commercial operations	December 2019
Framework of INPEX's investment in the Project	Acquired 1) 33.333% of shares of PT Supreme Energy Sumatera, which holds a 30% share of the Project; 2) 20% of shares of SEML through INPEX GEOTHERMAL, LTD.
Power purchaser	PT PLN (Persero)
Power purchase agreement period	30 years from the start of commercial operations in December 2019

Location of Muara Laboh Geothermal Power Project



Shareholder composition



Muara Laboh Geothermal Power Plant



About INPEX GEOTHERMAL, LTD

Title	INPEX GEOTHERMAL, LTD
Area(s) of business	Exploration, development, production and power generation activities associated with geothermal energy resources such as steam and hydrothermal water; supply and marketing of electricity and heat and operation and maintenance of related business infrastructure, etc.



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About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and is currently involved in projects across multiple continents, including the Ichthys LNG Project in Australia as Operator. Through building a cleaner upstream business and advancing hydrogen and renewables solutions, INPEX aims to become a leading energy company and continue providing a stable and efficient supply of energy to its customers while pioneering energy transformation towards a net zero carbon society by 2050. For more information, visit <https://www.inpex.co.jp/english/index.html>.

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