



Public Relations Group, Corporate Communications Unit  
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## **INPEX Sells All Interests in Offshore D. R. Congo Block**

**TOKYO, JAPAN** - [INPEX CORPORATION](#) (INPEX) announced today that it has sold all its shares in Teikoku Oil (D.R. Congo) Co., Ltd., a subsidiary, to Perenco Energies International Limited, thereby divesting all its interests in the Offshore D. R. Congo Block (the Block). Through Teikoku Oil (D.R. Congo) Co., Ltd., INPEX had previously held a 32.28-percent participating interest in the Block where it had been engaged in the development and production of crude oil.

INPEX acquired mining rights to the Block in 1970 and began producing crude oil there in 1975. Since then, multiple oil fields were discovered in the Block and underwent development and production activities, which contributed to the sustainable expansion of INPEX's upstream business.

The company reached its decision to sell its shares in the operation due to an expected significant decline in productivity, given that more than 45 years have elapsed since the start of production, and a lack of prospects for expanding the operations within the Block and its vicinity from an INPEX Group asset portfolio optimization perspective.

The impact of this matter on INPEX's consolidated financial results is minimal and has already been factored into the forecasted consolidated financial results for the year ending December 31, 2021.

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.

### Project Overview

Country	Democratic Republic of the Congo
Block name	Offshore D. R. Congo
Block surface area	Approximately 1,000 square kilometers
Participation	July 1970
Production start	December 1975
Shareholder interest ratio	Perenco 67.72% Teikoku Oil (D.R. Congo) Co., Ltd. (INPEX) 32.28%



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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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