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July 13, 2023

INPEX Enters Share Purchase Agreement with Enel Green Power on Australian Renewable Energy Business

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced it has agreed with Enel Green Power S.p.A. (EGP), a subsidiary of Italian utility company Enel S.p.A. (Enel), on the transfer of 50 percent of shares in Enel Green Power Australia Pty Ltd and Enel Green Power Australia Trust (together “Enel Green Power Australia”, or “EGPA”), two entities owning all of Enel’s activities in Australia, to a subsidiary of INPEX, signing a share purchase agreement today.

EGPA is currently engaged in renewable energy operations including wind, solar, storage and hybrid projects, across Australia, alongside expanding its activities in innovative solutions within its retail and trading operations. INPEX will purchase 50 percent of shares in EGPA through its newly established subsidiary INPEX Renewable Energy Australia Pty Ltd and upon the transaction closing, is expected to jointly control EGPA, overseeing the company’s current renewable generation portfolio and continuing to develop its project pipeline, targeting an increase of EGPA’s installed capacity. This ensures EGPA will continue to drive the energy transition underway in Australia, accelerating its contribution to achieve the country’s net zero target.

INPEX seeks to enhance and emphasize its renewable energy initiatives, which are one of the 5 net zero businesses outlined in its Long-term Strategy and Medium-Term Management Plan ([INPEX Vision @2022](#)) formulated in February 2022 and will accelerate its business expansion leveraging assets acquired through mergers and acquisitions as a platform.

This acquisition of shares in EGPA significantly marks INPEX’s entry into a diverse renewable energy market in Australia, which is one of INPEX’s core business areas. Going forward, INPEX will continue to proactively engage in transforming the energy landscape towards the realization of a net zero carbon society by 2050 while fulfilling its responsibility of developing and providing a stable supply of energy.

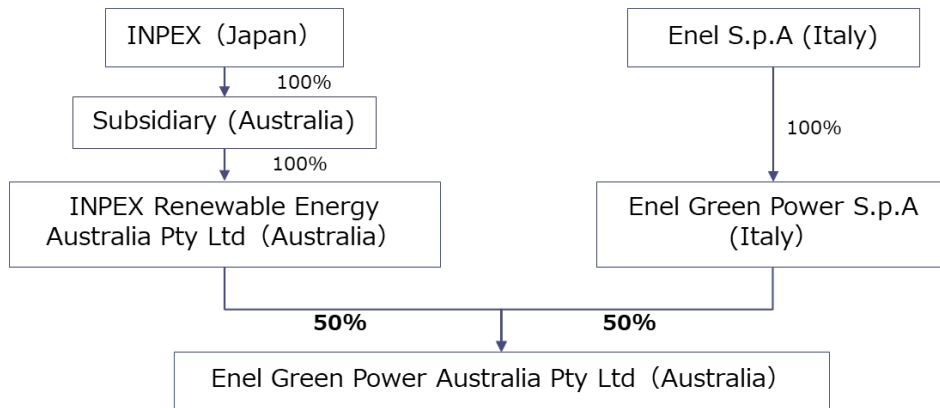
Facts on Enel Green Power Australia Pty Ltd.

Business address	Level 23, 100 Barangaroo Avenue, Barangaroo, Sydney New South Wales 2000, Australia
Area(s) of business	Renewable energy business development and operations, etc. in Australia

Facts on INPEX Renewable Energy Australia Pty Ltd

Business address	Level 22, 100 St Georges Terrace, Perth, Western Australia 6000, Australia
Area(s) of business	Renewable energy business development and operations, etc. in Australia

Investment structure following share transfer



EGPA's Bungala Solar Farms 1 and 2 in South Australia have a total capacity of 275MW





Signing ceremony

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. By thoroughly making its oil and gas business cleaner while expanding its 5 net zero business areas, INPEX aims to provide a stable supply of diverse and clean energy sources including oil, natural gas, hydrogen and renewables as a pioneer in energy transformation. For more information, visit <https://www.inpex.co.jp/english/index.html>.

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