

September 30, 2024
Mitsubishi Corporation
Nippon Steel Corporation
ExxonMobil Asia Pacific Pte. Ltd.
Mitsubishi Chemical Corporation
Mitsubishi Corporation Clean Energy Corporation

JOGMEC selected a feasibility study on the establishment of an overseas CCS value chain in the “Engineering Design Work for Advanced CCS Projects” in FY2024

Mitsubishi Corporation, Nippon Steel Corporation, ExxonMobil Asia Pacific Pte. Ltd., Mitsubishi Chemical Corporation and Mitsubishi Corporation Clean Energy Corporation were commissioned to conduct a feasibility study on building an overseas CCS value chain targeting CO2 emissions from multiple industries in Ise Bay area (the “Study”) in an open call for the “Engineering Design Work for Advanced CCS Projects” in FY2024 by Japan Organization for Metals and Energy Security (“JOGMEC”).

The Study was selected by JOGMEC last year as well and initial design and cost estimation for CO2 separation, capturing, liquefaction, transportation and storage were achieved by Mitsubishi Corporation, Nippon Steel Corporation and ExxonMobil Asia Pacific Pte. Ltd.. By newly joining of Mitsubishi Chemical Corporation and Mitsubishi Corporation Clean Energy Corporation, the five companies will improve accuracy of each design based on the FY2023 study result and will elaborate the project plan.

The five companies will make the best use of their specialty to examine specific CO2 separation and recovery destinations, overseas storage destinations and related technologies to establish a CCS value chain, aiming to make FID by 2026 and commence storing by FY2030.

Related Release:

[Mitsubishi Corporation - Press Room - 2023 - JOGMEC selected a feasibility study on the establishment of an overseas CCS value chain in the "Survey on the Implementation of Advanced CCS Projects" | Mitsubishi Corporation](#)
[Mitsubishi Corporation - Press Room - 2023 - Nippon Steel, Mitsubishi Corporation and ExxonMobil to Evaluate and Establish CCS Value Chains in the Asia Pacific Region | Mitsubishi Corporation](#)