



Establishment of a Petroleum Products Distribution Company, Idemitsu Q8 Petroleum LLC, in Vietnam

Idemitsu Kosan Co.,Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director and CEO: Mr. Takashi Tsukioka, hereinafter “Idemitsu”) hereby announces that Idemitsu and Kuwait Petroleum International (President and CEO: Mr. Bakheet Al-Rashidi, hereinafter “KPI”) have established a Joint Venture Company, Idemitsu Q8 Petroleum Limited Liability Company, with the purpose of distributing petroleum products in Vietnam.

Idemitsu has been pushing ahead with the establishment of a foundation for the petroleum products business that covers supply and sales operations in growing overseas markets centering on Pacific Rim countries. Nghi Son Refinery and Petrochemical Limited Liability Company (hereinafter “NSRP”) in Vietnam, in which Idemitsu, Mitsui Chemicals, KPI, and PetroVietnam have a stake, began work on the construction of the Nghi Son Refinery and Petrochemical Complex in 2013 and aims to start commercial operation in summer 2017.

During this period, Idemitsu and KPI have been planning to also launch a petroleum products sales business in Vietnam. We have obtained the approval from the Vietnamese Government to set up a Joint Venture Company with KPI. Idemitsu and KPI intend to promote retail and wholesale operations, mainly through the construction and management of service stations (SS), across Vietnam from this point onwards.

Through the establishment of a petroleum products distribution company, Idemitsu and KPI will achieve a stable supply of petroleum products to the growing Vietnamese market, where demand for petroleum products is expected to follow a steady upward trend, thereby contributing and adding value to the development of the Vietnamese social and economic status.

Company Outline

1. Trade name: Idemitsu Q8 Petroleum Limited Liability Company
2. Location: Hanoi, Socialist Republic of Vietnam
3. Name of Company Representative: Mr. Hiroaki Honjo (dispatched from Idemitsu)
4. Date of establishment: DD/2/2015
5. Capital: 3 million USD
6. Investment ratio: Idemitsu 50%; and KPI 50%
7. Business line: Import, wholesale and retail of petroleum products through marketing activities in Vietnam

Idemitsu Kosan Co.,Ltd.

Name	Idemitsu Kosan Co.,Ltd.
Location	1-1 Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan
Representative	Takashi Tsukioka, Representative Director and CEO
Capital	108.6 billion yen
Employees	8,749 (consolidated, as of March 31, 2014)
URL	http://www.idemitsu.com/
Lines of business	Oil refining and manufacturing and sale of oil products Manufacturing and sale of petrochemical products Exploration, development, and extraction of oil, coal, geothermal energy, and other mineral resources

Kuwait Petroleum International Ltd.

Name	Kuwait Petroleum International Ltd.
Location	Salhiya Complex, Gate 5 - 3rd Floor, Fahad Al-Salem Street, PO Box 1819, Safat 13019, Kuwait
Representative	Bakheet Al-Rashidi, President & CEO
Capital	US\$ 4 billion (as of December 31, 2015)
Employees	3608
URL	http://www.q8.com/
Lines of business	<p>Kuwait Petroleum International is the downstream marketing arm of the Kuwait Petroleum Corporation, the national oil company of Kuwait. Operating under the Q8 brand, it refines and markets fuels, lubricants and other petroleum derivatives in Europe, Asia and North America.</p> <p>Q8 sells over 450,000 barrels a day through 4,790 service stations in Europe and via its international divisions Q8Aviation, Q8Oils and International Diesel Service. Q8 owns and operates a joint venture refinery with Italian oil giant ENI in Milazzo, Italy.</p>