

March 20, 2023

**Sojitz Corporation  
Showa Rekisei Industries Co., Ltd.**

**Sojitz and Showa Rekisei Begin Supplying Carbon Neutral Asphalt with the Aim  
of Realizing a Decarbonized Society**

Sojitz Corporation (“Sojitz”) and Showa Rekisei Industries Co., Ltd. (“Showa Rekisei”) will begin supplying carbon neutral asphalt (“CN asphalt”) starting from April 2023. Through this business project, Sojitz and Showa Rekisei seek to promote decarbonization of asphalt used for roadwork throughout Japan.

Since 1997, Sojitz and Showa Rekisei have supplied the Japanese market with straight asphalt, a raw material for asphalt roads manufactured by Korea’s SK energy Co., Ltd. Straight asphalt is manufactured using petroleum, which presents difficulties for reducing CO2 emissions. However, as part of Sojitz and Showa Rekisei’s efforts to realize a decarbonized society, the companies will now supply CN asphalt to the Japanese market, which utilizes carbon credits to offset CO2 emissions. Sojitz and Showa Rekisei will supply CN asphalt to contribute to the decarbonization of Japan’s asphalt industry.

To begin supplying CN asphalt, the asphalt emission intensity\*<sup>1</sup> was first calculated\*<sup>2</sup>, which encompasses all processes from crude oil extraction up through delivery to the asphalt plant. Sojitz will procure carbon credits\*<sup>3</sup> to offset the quantity of straight asphalt sold by Showa Rekisei. This FY2023 will mark the first fiscal year Sojitz and Showa Rekisei will supply CN asphalt to Japan, and the companies aim to sell 20,000 tons of CN asphalt.

Sojitz and Showa Rekisei will continue to provide a stable supply of straight asphalt to Japan while simultaneously taking an active approach to achieve carbon neutralization in order to contribute to the realization of an environmentally friendly and prosperous society.

\*1: Emission intensity: Volume of greenhouse gases emitted for the production of 1 ton of asphalt.

\*2: The calculated emission intensity has been verified in accordance with ISO14040/14044 standards by Korean Foundation for Quality, a third-party certification body.

\*3: The carbon credits supplied by Sojitz have been verified by a highly reputable international third-party certifier that recognizes carbon credits for environmental conservation projects effectively reducing CO2 emissions.

[Related Information]

[Company Overview – Sojitz Corporation]

Established	2003
Head Office	1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
Representative Director	Masayoshi Fujimoto
Main Business	wide range of businesses globally, including manufacturing, selling, importing, and exporting a variety of products, in addition to providing services and investing in diversified businesses

[Company Overview – Showa Rekisei Industries Co., Ltd.]

Established	1965
Head Office	4-26 Hojoguchi, Himeji, Hyogo
Representative Director	Hiroshi Hamamoto
Main Business	Asphalt-related businesses

[For questions regarding this press release, contact:]

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