

April 30, 2025
Sojitz Corporation

Sojitz Enters Biomethane Production and Sales Business in India

Sojitz Corporation (“Sojitz”) invests in a holding structure of the special purpose company, IOC GPS Renewables Pvt. Ltd. (“IGRPL”) established jointly by GPS Renewables Private Limited. (“GPSR”) and Indian Oil Corporation Ltd. (“IOCL”), the largest state-owned oil company in India, which designs, constructs, operates, and provides maintenance for biomethane plants in India. Through this investment, Sojitz will enter the biomethane production and sales business in India.



[Biomethane plant constructed and operated by GPSR in India]

IGRPL will work on the development and operation of a biomethane production and sales business using feedstock such as agricultural waste. Through this business, IGRPL plans to have 30 biomethane plants operational in India by FY2026 - FY2027, producing and selling 160,000 tons of biomethane annually. These projects have a total outlay of over USD 400 Mil. Sojitz and GPSR group will contribute to improving energy self-sufficiency in India, where energy demand is expected to continue growing, while also helping to reduce air pollution caused by the open burning of agricultural waste and increasing farmers' incomes.

Biogas is generated through a process known as anaerobic digestion in which bacteria break down agricultural waste in an oxygen-free environment. By purifying the produced biogas, biomethane is produced which can replace fossil fuel and significantly reduce greenhouse gas emissions.

India is the third largest energy consumer in the world behind China and the U.S. With continued economic growth, India's energy consumption is forecast to match the primary energy consumption levels of the U.S* by 2040. At present, India is reliant on fossil fuels such as coal and oil for approximately 70% of its energy consumption, and the country faces issues such as ensuring energy security and addressing air pollution from the practice of burning agricultural waste residues. The Indian government is promoting the spread of biomethane and other biofuels produced domestically from agricultural waste to increase the country's energy self-sufficiency rate.

Sojitz and GPSR aim to accelerate the expansion of biomethane production plant development and operation across India. As part of these efforts, the companies will leverage GPSR's expertise in biomethane production processes, its own technology, years of experience in the design, construction, operation, and maintenance of biomethane plants and IOCL's well-established network with gas consumers. In addition, Sojitz will work to expand biomethane production and sales business, utilizing GPSR technology to other regions and assess opportunities for expansion into other bioenergy businesses in India and beyond.

In Medium-term Management Plan 2026, Sojitz announced its intent to capture the needs of new growth markets and named India as a key focus country. Additionally, Sojitz has set green transformation (GX) field business as one of its strategic focus areas and established a specialized organization to allocate resources to GX-related business. Through these initiatives, Sojitz seeks to realize a carbon-neutral society and to raise both Sojitz's earnings and corporate value.

* India Energy Outlook 2021, International Energy Agency

[Related Information]

[Company Overview – GPS Renewables Pvt. Ltd.]

Head Office	Prestige Pinnacle, No. 113, 20th Main Rd., 7th Block, Koramangala, Aduodi, Bengaluru, Karnataka 560034, India
Representative	CEO, Mainak Chakraborty
Main Business	Construction, operation, and maintenance of biomethane production plants

[Company Overview – Indian Oil Corporation Ltd.]

Head Office	G-9, Ali Yaver Jung Marg, Bandra (East) Mumbai - 400051, Maharashtra, India
Representative	Chairman, Arvindar Singh Sahney
Main Business	End to End operations across the hydrocarbon value chain, from refining and transport to Exploration & Production, petrochemicals, gas, alternative energy, and global downstream operations.

[Company Overview – IOC GPS Renewables Pvt. Ltd.]

Head Office	NBCC COMMERCIAL SPACE 10 FLR,TOWER2, KIDWAI NGR Sarojini Nagar South West Delhi, Delhi 110023
Representative	CEO, Devendra Singh Sehgal
Main Business	Development and operation of biomethane production business