



press release

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bp and Chubu Electric sign MoU to evaluate CO2 storage in Tangguh

JAKARTA - BP Berau Ltd (bp), the operator of Tangguh LNG and acts on behalf of contractors under Tangguh PSC – namely MI Berau B.V., CNOOC Muturi Limited., Nippon Oil Exploration (Berau) Limited, KG Berau Petroleum Ltd., Indonesia Natural Gas Resources Muturi, Inc., KG Wiriagar Petroleum Ltd.) – and Chubu Electric Power Co., Inc. (“Chubu Electric”) today signed a Memorandum of Understanding (“MoU”) for the feasibility study of an international CCUS value chain from Port of Nagoya, Japan, using CO2 storage at the Tangguh* field in Teluk Bintuni, Papua Barat, Indonesia.

* Tangguh is the largest gas producer in Indonesia, accounting for approximately 20% of the country’s natural gas production. The Tangguh CCUS project operated by bp is the most advanced CCUS project in Indonesia with a development plan that has received approval from the Government of Indonesia in 2021, ongoing FEED work and planned project sanction in the near future. Holding ca 1.8 GtCO2 in ultimate storage capacity, Tangguh is well-positioned and has a tremendous potential to become the country’s first CCS hub for domestic and international emitters.

bp p.l.c., the ultimate parent company of bp, and Chubu Electric aim to achieve net zero CO2 emissions from their operations by 2050.

The two companies are working to support the decarbonisation of the area around the Port of Nagoya, as a part of the scope of the Memorandum of Understanding signed in February 2023 for the decarbonisation of Japan and the wider Asian region.

The Port of Nagoya is the largest port in Japan in terms of cargo volume, accounting for 3% of Japan's total CO2 emissions and has set a target to reduce its emissions by 46% by FY2030 compared to FY2013.

In order to contribute to the achievement of such target, affiliate of bp and Chubu Electric are conducting studies on the capture, aggregation, utilisation and transport of CO2 to overseas CO2 storage sites for the realisation of CCUS – as announced on 3 February 2023.

Under the MoU signed today, the two companies will assess the feasibility of CO2 capture, aggregation, and liquefaction at the Port of Nagoya for export with transport via CO2 shipping for injection and CO2 storage in a geological store within a CO2 storage hub at Tangguh in Indonesia.

Kathy Wu, bp Regional President Asia Pacific, Gas & Low Carbon Energy, commented: “bp p.l.c. and Chubu have a long-standing relationship, and this MoU signifies our continued cooperation to support Indonesia’s and Japan’s net zero aims through CCUS initiatives.”



Hiroki Sato, division CEO of global business at Chubu Electric, commented: "It is a significant milestone for the Nagoya Port CCUS project to be able to specify and assess the storage site of Tangguh in our feasibility study. Tangguh is expected to have considerable storage volume. We will collaborate with bp on solid assessment of Tangguh as a potential storage site, with the aim of starting the project in 2030 in alignment with the Japanese government's target."

bp and Chubu Electric will combine bp p.l.c's experience in developing large-scale CCS projects and Chubu Electric's knowledge as a utility in the Chubu region to further explore the promotion of decarbonisation solutions in Japan and the wider Asian region.

For further inquiries, please contact:

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