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Idemitsu Kosan Co., Ltd.

**Idemitsu Invests in Fund Focused on
Carbon Dioxide Removal (CDR)
Accelerating Efforts Toward Net-Zero Emissions**

Idemitsu Kosan Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; Representative Director, President: Noriaki Sakai) has announced its investment in Carbon Removal Partners – Systemic Ventures I SCSp (CRP-SVI), a venture capital fund dedicated to supporting startups engaged in the development and deployment of Carbon Dioxide Removal (CDR) solutions. CRP-SVI was launched by Carbon Removal Partners AG (CRP), a Swiss-based firm with deep technical expertise in the CDR sector, led by Partner and Chairman Max Zeller.

Through this investment and its strategic partnership with CRP, Idemitsu aims to gain early access to a wide array of innovative technologies and business models in the CDR space. In addition to supporting emerging technologies, the partnership will also provide practical insight into carbon credit and infrastructure, thereby accelerating the implementation of CDR solutions.

The investment will be executed through Idemitsu Americas Holdings Corporation (Head Office: United States; President and CEO: Keitaro Sugihara), a wholly owned subsidiary of Idemitsu Kosan Co., Ltd.

Achieving carbon neutrality by 2050 requires not only significant reductions in greenhouse gas emissions but also the realization of negative emissions through the removal of carbon dioxide already present in the atmosphere. CDR technologies play an essential role in this effort by enabling the direct or indirect removal of atmospheric CO₂.

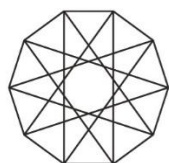
CDR approaches are generally classified into two categories. The first comprises nature-based solutions such as afforestation, reforestation, and soil carbon sequestration. The second involves technology-based approaches, including direct air capture and carbon storage (DACCS), biomass carbon removal and storage (BiCRS), and enhanced weathering, which utilizes mineral reactions to absorb atmospheric CO₂.

CRP-SVI, the fund in which Idemitsu is investing, adopts a comprehensive investment strategy that supports nature-leaning and technology-driven CDR approaches. In addition to investing in startups developing cutting-edge CDR technologies, the fund places strong emphasis on the development of high-integrity carbon markets. Drawing on extensive research into carbon market dynamics, CRP has been an early supporter of digital carbon market infrastructure, with a particular focus on robust Monitoring, Reporting and Verification (MRV) solutions.

CRP has built a deep base of knowledge and expertise in the CDR sector through long-standing engagement with the industry. It maintains close collaboration with many of today's leading CDR innovators, including academic and research institutions, and is actively involved in research reviews and pilot projects with scientific and industrial partners.

In its Medium-Term Management Plan announced in November 2022, Idemitsu committed to reducing its Scope 1 and Scope 2 greenhouse gas emissions by 46 percent by fiscal year 2030, compared to fiscal year 2013 levels, and to achieving full carbon neutrality by 2050. To support these goals, the company is enhancing its collaboration with global startups and research institutions, and deepening partnerships with a diverse range of stakeholders in Japan and internationally. In particular, Idemitsu is placing emphasis on North America, one of the most advanced markets for carbon dioxide removal, with a focus on gaining insight into emerging technology trends and expanding opportunities for pilot and demonstration projects.

About Carbon Removal Partners AG



CARBON REMOVAL PARTNERS

Carbon Removal Partners AG is a venture capital firm specializing in the CDR sector. With headquarters in Zurich, Switzerland, and a U.S.-subsidiary, the company was among the first to launch a pure-play CDR venture capital fund. Focusing on Europe and North America, the fund invests in startups advancing the research, development, and real-world application of CDR technologies. Investments are made in carefully selected companies based on strong scientific and technical foundations, with the goal of contributing to the transition toward a decarbonized society.

Illustrative Portfolio Companies of Carbon Removal Partners – Systemic Ventures I SCSp



Climeworks AG (Switzerland)

Operates the world's largest direct air capture (DAC) facilities, "Mammoth," utilizing renewable energy to remove CO₂ from the atmosphere and store it underground.



CO280 Solutions Inc. (Canada)

Retrofits pulp and paper mills with carbon capture technology to remove CO₂ from industrial processes, providing sustainable carbon credits.



**Greenlyte Carbon Technologies GmbH
(Germany)**

Develops a low-energy DAC system using a liquid-sorbent solution that captures CO₂ from the air while producing hydrogen as a byproduct.



Heirloom Carbon Technologies, Inc. (USA)

Accelerates the natural carbon mineralization process using limestone to achieve low-cost, scalable CO₂ removal through DAC technology.



InPlanet GmbH (Germany, Brazil)

Pioneers Enhanced Rock Weathering (ERW) techniques tailored to tropical soils, enabling simultaneous CO₂ removal and soil regeneration.



Spiritus (USA)

Creates modular DAC systems called "Carbon Orchards," employing unique sorbent materials and low-temperature desorption processes to efficiently capture CO₂ using renewable energy.

- Contact for Inquiries on this subject -

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