Tokyo Japan, February 15, 2016

IEEJ - Best think tank in the World in the category of Energy and Resource Policy

Dear Supporters,

On January 29, 2016, the most comprehensive ranking of the world's top think tanks was released. The 2015 Global Go To Think Tank Index Report from the University of Pennsylvania was simultaneously launched in 107 research organizations across 70 cities in 60 countries.

Last year, the Institute of Energy Economics, Japan was ranked 1st in Asia and 3rd in the World in the category of Energy and Resource Policy. This year, IEEJ finally topped the list and is now 1st in the World in that category.

Of course, this recognition owes to the unrelenting support of energy experts and readers like you. To you, I would like to express my heartfelt gratitude.

Some of the activities that most contributed toward this achievement include our review, study and understanding of the energy markets and our often diverging perspectives on future developments, our pragmatic rather than political approach towards climate change issues and lastly our dynamic involvement in international energy governance and policy formation.

This recognition is most timely as IEEJ will celebrate its 50th anniversary in June this year. I am convinced that IEEJ will continue to dispatch highly appreciated information and material, including policy and company strategy recommendations, both domestically and internationally.

We sincerely appreciate your support.

Marakaju Toyala

Masakazu Toyoda

Chairman and CEO

The Institute of Energy Economics, Japan (IEEJ)