

Press Release

December 16, 2020

The Institute of Energy Economics, Japan (IEEJ)

“Petroleum Economist Awards 2020”

On Demonstration of Blue Ammonia Supply Chain

1. On September 27, Saudi Arabian Oil Company (Saudi Aramco) and we, the Institute of Energy Economics, Japan (IEEJ), jointly pressed our demonstration extending from transportation to Japan of blue ammonia originated in Saudi Arabia to ammonia combustion tests inside Japan.

<Reference> September 27 Press Release

“World’s first blue ammonia shipment opens new route to a sustainable future”

<https://eneken.ieej.or.jp/data/9135.pdf>

2. This demonstration of blue ammonia supply chain has just won “Hydrogen Economist Project of the Year” for “Petroleum Economist Awards 2020” given by Petroleum Economist, an internationally renowned magazine that provides macro-economic and geopolitical analysis of the petroleum industry. “Hydrogen Economist Project of the Year” is provided in honor of a hydrogen project which has broken new ground in scale or ambition. We strongly believe that this award is owed to our zero carbon emissions ambitions to sustain a walk-fine line between environment and economy.

<Reference> “Petroleum Economist Awards 2020” Winners List

<https://www.petroleum-economist.com/awards/home>

3. Even in the 5th Saudi-Japan Vision 2030 ministerial meeting virtually held on December 15, Mr. Masakazu Toyoda, Chairman and CEO of IEEJ, and Mr. Ahmad Al-Khowaiter, CTO of Saudi Aramco, participated in this event, and the significant impact of this demonstration of blue ammonia supply chain was elaborated with the brief presentation of a more than twenty-minute video released on November 18. As such, we continue to make our greatest efforts to progress toward a sustainable hydrogen society and a circular carbon economy.

<Reference> November 18 Press Release

Video Release On Demonstration of Blue Ammonia Supply Chain

https://eneken.ieej.or.jp/en/press/press201118_en.pdf

<For further reference> “Petroleum Economist Awards”

These are yearly given in honor of a leader, business and project that have delivered an outstanding performance by Petroleum Economist, an internationally renowned magazine founded in 1934. From this year, 2020, Petroleum Economist has not only extended to the awards` covering sectors to new low-carbon trends: “Transition” and “Hydrogen”, but also introduced a ballot system casted by thousands of executives of the energy industry. “Hydrogen Economist Project of the Year” is among the 22 categories of the awards.

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