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Heads of Agreement with Shizuoka Gas regarding the transaction of Eagle Ford shale gas assets in Texas, the United States

Tokyo Gas Co., Ltd.

Tokyo Gas America Ltd.

Tokyo Gas Co., Ltd. (President: SASAYAMA Shinichi, "Tokyo Gas") announced today that its wholly-owned subsidiary, Tokyo Gas America Ltd. (President: INUKAI Akira), through its subsidiary TG Eagle Ford Resources LP ("TGER"), signed Heads of Agreement with Shizuoka Gas Co., Ltd. ("SG"), to sell its Eagle Ford shale gas assets.

Tokyo Gas acquired the working interest in the Eagle Ford shale gas assets from VirTex Producing Company L.P. in June 2016, as its second shale gas development project in the United States. Since then, the project has contributed to the growth of Tokyo Gas's overseas business for eight years. To optimize its asset portfolio and improve asset efficiency in shale gas business in the United States, Tokyo Gas will sell its assets to SG for US\$130 million, and will focus on TGNR's assets* in the East Texas and North Louisiana area.

Tokyo Gas's Group Vision, "Compass2030," emphasizes the transformation of the LNG value chain. By streamlining its U.S. shale gas operations and further developing its natural gas and LNG value chain, including expanding its LNG trading business, Tokyo Gas will contribute to stable energy supply in Japan and other countries, supporting the lives of industrial and residential customers.

* : Note: The description of core assets in the footnote is at the following URL.
<https://www.tokyo-gas.co.jp/en/IR/support/pdf/20231216-01e.pdf>