Osaka Gas to Acquire Interest in Browse

OSAKA, Japan, September 18, 2026 — Osaka Gas Co., Ltd. (“Osaka Gas”) announced today that its group company, Osaka Gas Browse Pty Ltd (“OGB”), has entered into a sales and purchase agreement with BP Developments Australia Pty Ltd to acquire a 5% interest in the Browse Project (“the Project”) in Western Australia. Completion of the acquisition is subject to approvals from the relevant regulatory authorities and the joint venture partners, as well as other applicable conditions.

OGB is to be jointly funded by Osaka Gas’ wholly owned subsidiary, Osaka Gas Australia Pty Ltd (“OGA”), and the Japan Organization for Metals and Energy Security (“JOGMEC”). In connection with the acquisition of the interest, Osaka Gas is discussing with JOGMEC the application of the new scheme announced by JOGMEC on April 1, 2026, to secure a stable supply of LNG and other resources over the long term.

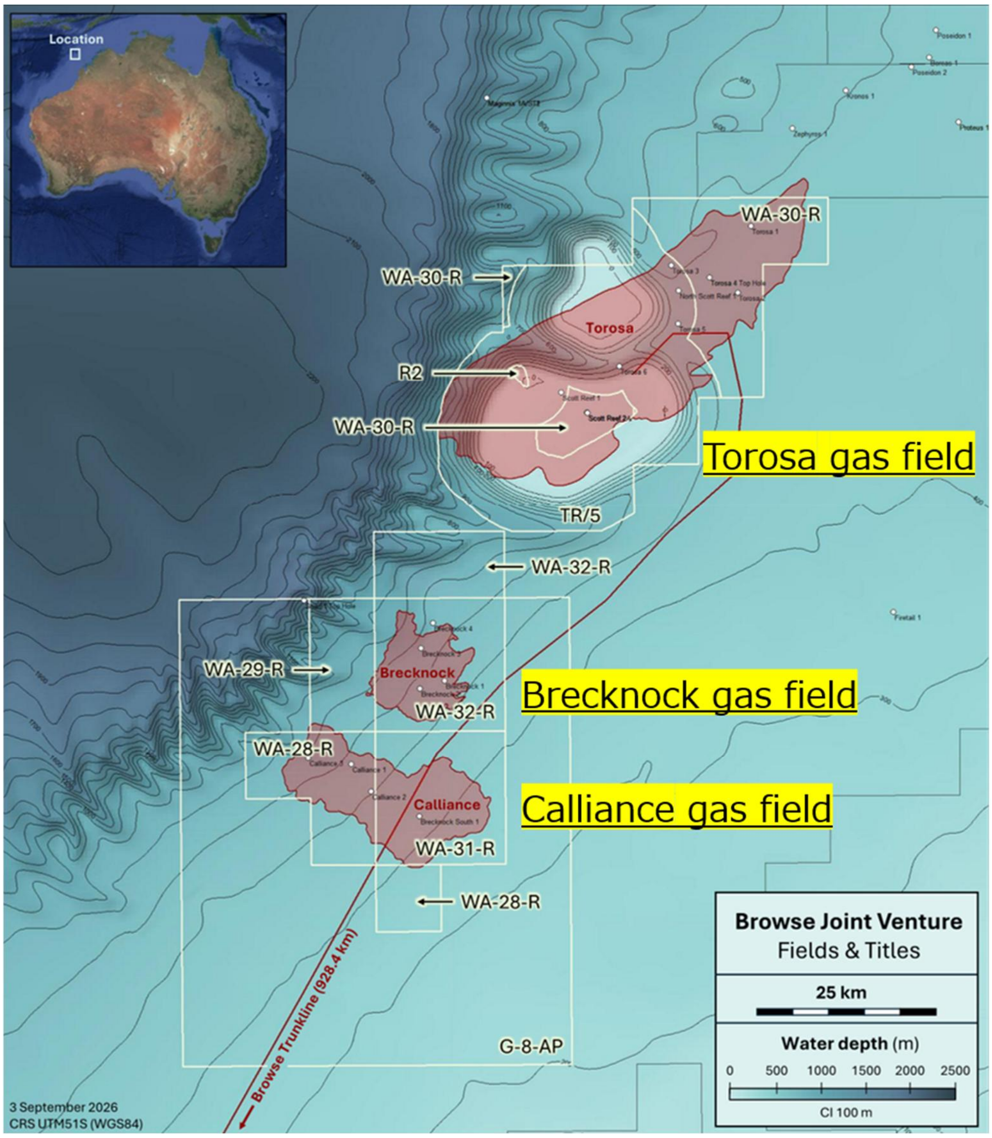
The Project is currently progressing towards front-end engineering and design (FEED) and comprises the proposed development of three gas fields—Brecknock, Calliance, and Torosa—offshore Western Australia, with the Project operated by Woodside Energy ("Woodside") on behalf of the Browse Joint Venture (“Browse JV”). The Project has incorporated carbon capture and storage (CCS) into the project design to reduce CO2 emissions, with the aim of producing lower carbon intensity LNG.

The Project has the potential to produce approximately 11 million tonnes per year (Mtpa) of LNG on plateau using the North West Shelf Project’s existing infrastructure in the Pilbara region of Western Australia. As a 5% interest holder OGB is expected to acquire approximately 550,000 tonnes per year of the LNG, further strengthening Osaka Gas' LNG procurement capabilities, and associated LPG and Domestic Gas produced from the Project. The combination of natural gas produced from the Project for the Australian domestic market along with LNG, contributes to the energy security in both Australia and Japan.

In recognition of the Project’s importance to the state and national economies and regional energy security, the Western Australian Government has granted the Project “Significant Project” status.

"Osaka Gas values its long-standing relationship with bp, and this transaction marks an important step toward further strengthening our strategic partnership,” said Masataka Fujiwara, President and Chief Executive Officer of Osaka Gas. “We look forward to working closely with bp, Woodside and other Browse JV participants to advance the Project."

Since the establishment of OGA in 2000, Osaka Gas has invested in Australian natural gas projects for more than 25 years, building expertise in upstream operations and strong relationships with local partners. Going forward, Osaka Gas will work closely with the participants in the Browse JV to contribute to the advancement of the Project.



The Browse gas fields

About Osaka Gas

Osaka Gas is one of Japan's leading energy companies, supplying gas and electricity and developing a wide range of energy-related businesses. The company is investing in energy infrastructure, lower-carbon LNG supply chains, and renewable energy to support regional economic growth and the transition to a decarbonized society. For more information, visit Osaka Gas website (https://www.osakagas.co.jp/en/).