



August 4, 2008

Company Name: Iino Kaiun Kaisha, Ltd.  
Representative: Katsuyuki Sugimoto, President

## **Iino Kaiun Signs a Shipping Agreement with Japan Biofuels Supply LLP**

Iino Kaiun Kaisha announces that it has signed an agreement with Japan Biofuels Supply LLP\*<sup>1</sup> for the transport of bio-ETBE\*<sup>2</sup> over a maximum term of five years.

The agreement is for the transport of bio-ETBE produced in the Gulf of Mexico, United States, to Japan. Around 270,000 kiloliters will be transported annually over a maximum period of five years, starting from 2010. Iino Kaiun will add a new 37,000-DWT chemical tanker to its fleet.

To help meet societies' demands for the diversification of energy resources, the reduction of environmental burdens, and increased recycling, the petroleum industry is working to promote bio-gasoline, a blend of gasoline and bio-ETBE. Environmental preservation is a vital part of fulfilling Iino Kaiun's corporate philosophy, and the company is fully committed to such efforts. This will be the company's first foray into the transport of biofuel, an area with the potential for worldwide growth, and going forward, Iino Kaiun plans to actively step up its involvement in this new area.

### Notes:

#### 1. Japan Biofuels Supply LLP

A limited-liability partnership formed with funding from 10 Japanese petroleum companies. The partnership is involved in:

- 1) the importation and domestic procurement of biomass fuels,\* and
- 2) the sale and distribution of biomass fuels to its partners.

\* Bio-ETBE and bio-ethanol

#### 2. Bio-ETBE (ethyl tertiary butyl ether)

A chemical substance formed by mixing bio-ethanol and petroleum gas (isobutene).

For more information on this news release, please contact:

Seiichi Fujimura

Section manager, Liquid Cargo Team

Marine Transport Business Group-I

Iino Kaiun Kaisha, Ltd.

Tel : +81-3-5408-0174 , Fax : +81-3-3506-0213