

January 9, 2018

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

**Investment in the Ultra-Deepwater FPSO Charter Project for
Sepia Area of Brazilian Offshore Pre-Salt Oil Fields**

Mitsui & Co., Ltd. (head office: Chiyoda-ku, Tokyo; president: Tatsuo Yasunaga) has reached an agreement to invest in a long-term charter business currently promoted by MODEC, Inc. (head office: Chuo-ku, Tokyo; president: Toshiro Miyazaki), for the purpose of providing a FPSO for use in the Sepia area oil fields off the coast of Brazil, and executed relevant transaction documents today. The effects of this decision on Mitsui's profit forecast for the year ending March 2018 is expected to be minor.

Attachment: MODEC, Mitsui, MOL, Marubeni and MES to Proceed with the Ultra-Deepwater FPSO Charter Project for Sepia Area of Brazilian Offshore Pre-Salt Oil Fields.

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Notice:

This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.

MODEC, Inc.
Mitsui & Co., Ltd.
Mitsui O.S.K. Lines, Ltd.
Marubeni Corporation
Mitsui Engineering & Shipbuilding Co., Ltd.

January 9, 2018

**MODEC, Mitsui, MOL, Marubeni and MES
to Proceed with the Ultra-Deepwater FPSO Charter Project for
Sepia Area of Brazilian Offshore Pre-Salt Oil Field**

MODEC, Inc. (“MODEC,” head office: Chuo-ku, Tokyo; President & CEO: Toshiro Miyazaki), Mitsui & Co., Ltd. (“Mitsui,” head office: Chiyoda-ku, Tokyo; President & CEO: Tatsuo Yasunaga), Mitsui O.S.K. Lines, Ltd. (“MOL,” head office: Minato-ku, Tokyo; President & CEO: Junichiro Ikeda), Marubeni Corporation (“Marubeni,” head office: Chuo-ku, Tokyo; President & CEO: Fumiya Kokubu) and Mitsui Engineering & Shipbuilding Co., Ltd. (“MES”, head office: Chuo-ku, Tokyo; President & CEO: Takao Tanaka) have agreed that Mitsui, MOL, Marubeni and MES will invest in a long-term charter business (“the Project”) currently promoted by MODEC for the purpose of providing a floating production, storage, and offloading system (“the FPSO”) for use in the Sepia Area off the coast of Brazil. The above five companies (“the Companies”) have entered into related agreements today.

Based on these agreements, Mitsui, MOL, Marubeni and MES will invest in Sepia MV30 B.V. (“MV30”), a Dutch company established by MODEC, and the Companies will proceed with the Project jointly. MV30 has entered into a long-term charter agreement for the deployment of the FPSO with Petróleo Brasileiro S.A. (Petrobras), the Brazilian state oil company. The FPSO will be chartered for 21 years under this charter agreement which was signed on 13 October 2017.

Outline of the FPSO

Oil processing capacity	180,000 barrels per day
Gas processing capacity	212 million cubic feet per day
Oil storage capacity	1,400,000 barrels
Mooring type	Spread mooring (at a depth of 2,140 meters)

Shareholders of MV30

MODEC, Inc.	20.1%
Mitsui & Co., Ltd.	32.4%
Mitsui O.S.K. Lines, Ltd.	20.6%
Marubeni Corporation	17.6%
Mitsui Engineering & Shipbuilding Co., Ltd.	9.3%

Contracts for further information

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