

August 31, 2022

For Immediate Release

To Whom It May Concern:

Mitsui & Co., Ltd.

Sakhalin II Project

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori) submitted a consent on August 25, 2022 to take ownership of shares in Sakhalin Energy LLC (“LLC”), a newly established company to operate Sakhalin II Project, based on the Russian Presidential Decree dated June 30, 2022 (No.416) and Governmental Decree dated August 2, 2022 (No.1369). We hereby announce that we were informed of the approval from the Russian government yesterday, August 30, 2022(local time).

We will proceed with discussions in connection with acquiring ownership in the LLC. There will be no change in our consolidated yearly forecast for the year ending March 2023 from that announced on May 2, 2022. We remain in discussion with stakeholders, including the Japanese government and business partners, regarding possible future action considering energy supply needs, while complying with related international sanctions.

For further information, please contact:

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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.