

May 11, 2018

For Immediate Release  
To Whom It May Concern

Mitsui & Co., Ltd.

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

Mitsui & Co., Ltd. (head office: Chiyoda-ku, Tokyo; President & CEO : 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 Mero 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 2019 is expected to be minor.

Attachment: MODEC, Mitsui, MOL, Marubeni and Mitsui E&S to Proceed with the Ultra-Deepwater FPSO Charter Project for Mero Area of Brazilian Offshore Pre-Salt Oil Field.

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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 E&S Holdings Co., Ltd.

11<sup>th</sup> May, 2018

**MODEC, Mitsui, MOL, Marubeni and Mitsui E&S  
to Proceed with the Ultra-Deepwater FPSO Charter Project for  
Mero field 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 E&S Holdings Co., Ltd. (“Mitsui E&S”, head office: Chuo-ku, Tokyo; President & CEO: Takao Tanaka) have agreed that Mitsui, MOL, Marubeni and Mitsui E&S 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 Mero field 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 Mitsui E&S will invest in Libra MV31 B.V. (“MV31”), a Dutch company established by MODEC, and the Companies will proceed with the Project jointly. MV31 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, as the leader and operator of the Libra Consortium. The FPSO will be chartered for 22 years under this charter agreement which was signed on 14 December 2017.

The FPSO will be named FPSO Guanabara MV31 and will be deployed at the Mero field located in the Libra block. The field is located approximately 180 kilometers from Rio de Janeiro, in the southeast coast of Brazil. FPSO will be moored in 2,100 meters water depth, in the year of 2021.

The Project is the fifth occasion under which the Companies have collaborated to operate FPSOs in Brazil.

#### Outline of the FPSO

Oil processing capacity	180,000 barrels per day
Gas processing capacity	424 million cubic feet per day
Oil storage capacity	1,400,000 barrels
Mooring type	Spread mooring (at a depth of 2,100 meters)

#### Shareholders of MV31

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

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