January 4, 2016

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

Mitsui to Participate in Ibri, Sohar-3 Power Projects in Oman

Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President and CEO: Tatsuo Yasunaga), together with the Saudi Arabian power company ACWA Power ("ACWA") and Dhofar International Development and Investment Holding Co. SAOG ("DIDIC") of Oman, as a consortium ("Consortium"), submitted a bid on August 30, 2015 for the contract for the Ibri, Sohar-3 power generation projects in response to a call for bids by Oman Power and Water Procurement Company SAOC ("OPWP"). Subsequent to this, the Consortium has now received a letter of award from OPWP to develop the Ibri, Sohar-3 power generation projects.

Demand for electric power in Oman is increasing rapidly because of the economic growth driven by the oil and gas sector. Mitsui, as the lead investor with a 50.1% shareholding and the managing member of the Consortium, will help to meet that demand by newly constructing two natural gas-fired combined cycle power plants with a total capacity of 3,150MW. The sites will be in Ibri (1,450MW), and Sohar (1,700MW), which are both located in northern Oman. Mitsui will operate both plants and sell electric power under a 15-year power purchase agreement with OPWP. The power plants will be supplying approximately 30% of the electricity that will be consumed in the Muscat area once the commercial operation is achieved.

Mitsui has a notable track record in the upstream oil and gas sector in Oman through its participation in onshore oil and gas production and development projects, as well as the Oman LNG project. The Ibri, Sohar-3 power generation projects mark Mitsui's further involvement in developing one of the largest power plants in the Middle East region, together with key downstream infrastructure in Oman, after being awarded the Salalah-2 power project in March 2015, and the Liwa Plastic Industries Complex project in December 2015. Mitsui will use its extensive business operation management know-how gained through its considerable experience in the operation of overseas power generation projects and its track record in Oman to contribute to the successful development and operation of the projects. These power generation projects represent one of the primary focuses of Mitsui's infrastructure business, and Mitsui will continue to strive to win contracts for quality projects in this area.

< Project Overview >

Investors	Mitsui (50.1%), ACWA (44.9%), DIDIC (5%)
Description	Construction, maintenance and operation of power plants (BOO system)
Plant capacity	3,150MW (Ibri: 1,450MW, Sohar: 1,700MW)
Buyer of electric power	OPWP
Total project costs	Approx. USD 2.3 billion (approx. ¥276 billion)
Schedule	Feb. 2016: Signing of project agreements, including electric power sales contract Jan. 2019: Sohar-3 power plant operational Apr. 2019: Ibri power plant operational
Construction site	Ibri Industrial Area, Sohar Industrial Area (both in the northern Oman)

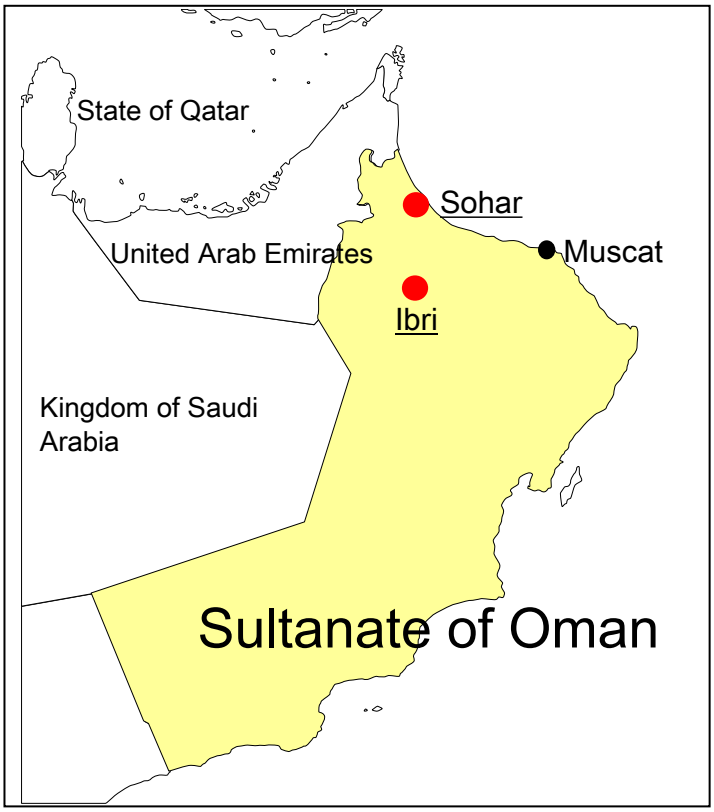
< ACWA >

Company name	International Company for Water and Power Projects (ACWA Power International)
Headquarter location	Riyadh, Saudi Arabia
Representative	Mohammad Abdullah Abunayyan (Chairman)
Main business	Power, Water
Establishment	2004

< DIDIC >

Company name	Dhofar International Development & Investment Holding Company S.A.O.G (DIDIC)
Headquarter location	Salalah, Oman
Representative	Sheikh Khalid bin Mustahail Ahmed Al Mashani（Chairman）
Main business	Bank, Insurance, Port operation, Basic industry
Establishment	1987

< Location Map >



For further information, please contact:
Mitsui & Co., Ltd.
Investor Relations Division Tel: +81-3-3285-7910
Corporate Communications Division Tel: +81-3-3285-7596

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