

April 15, 2019

For Immediate Release  
To Whom It May Concern

Mitsui & Co., Ltd.

**Investment in the FPSO Charter Project  
for Area 1 Block offshore Mexico**

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&CEO: Yuji Kozai), for the purpose of providing a FPSO for use in the Area 1 Block off the coast of Mexico, and executed related loan agreements. The effects of this decision on Mitsui's profit forecast for the year ending March 2020 is expected to be minor.

Attachment: Participation of Mitsui and MOL and Conclusion of Financing  
for FPSO Charter Project of MODEC for Area 1 Block offshore Mexico

**For further information, please contact:**

Investor Relations Division

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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.

**Participation of Mitsui and MOL and Conclusion of Financing  
for FPSO Charter Project of MODEC for Area 1 Block offshore Mexico**

April 15, 2019

MODEC, Inc.  
Mitsui & Co., Ltd.  
Mitsui O.S.K. Lines, Ltd.

MODEC, Inc. (“MODEC,” Head Office: Chuo-ku, Tokyo; President & CEO: Yuji Kozai), Mitsui & Co., Ltd. (“Mitsui,” Head Office: Chiyoda-ku, Tokyo; President & CEO: Tatsuo Yasunaga) and Mitsui O.S.K. Lines, Ltd. (“MOL,” Head Office: Minato-ku, Tokyo; President & CEO: Junichiro Ikeda) jointly announce that Mitsui and MOL have participated in a long-term charter business (“the Project”) operated by MODEC for the purpose of providing a floating production, storage, and offloading system (“the FPSO”) for use in the Area 1 block offshore Mexico and a loan agreement for the Project was entered into on April 12, 2019.

Mitsui and MOL invested in Area1 Mexico MV34 B.V. (“MV34”), a Dutch company established by MODEC, which will engage in FPSO leasing, operations and maintenance services. In December 2018, MV34 concluded the charter agreement with Eni Mexico S. de R.L. de C.V. (“Eni Mexico”), the operator of Area 1 block and a subsidiary of Eni S.p.A. The charter contract initially runs for 15 years, with options for extension every year thereafter up to 5 additional years.

The loan agreement on a project finance basis was signed by Sumitomo Mitsui Banking Corporation (lead arranger), MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, Société Générale, BNP Paribas, Oversea-Chinese Banking Corporation Limited, Clifford Capital Pte. Ltd. and Crédit Industriel et Commercial. This is the first project finance for the FPSO project in Mexico.

Mexico has seen numerous significant discoveries of expansive offshore oil fields in recent years, thereby giving rise to expectations of fresh demand for additional FPSO in the region. Area 1 block is owned by a consortium of two companies including Eni Mexico as operator and Qatar Petroleum. Construction of the FPSO is planned to be completed in 2021, and the FPSO will be deployed for the development of the Area 1 block at water depths of about 32 meters.

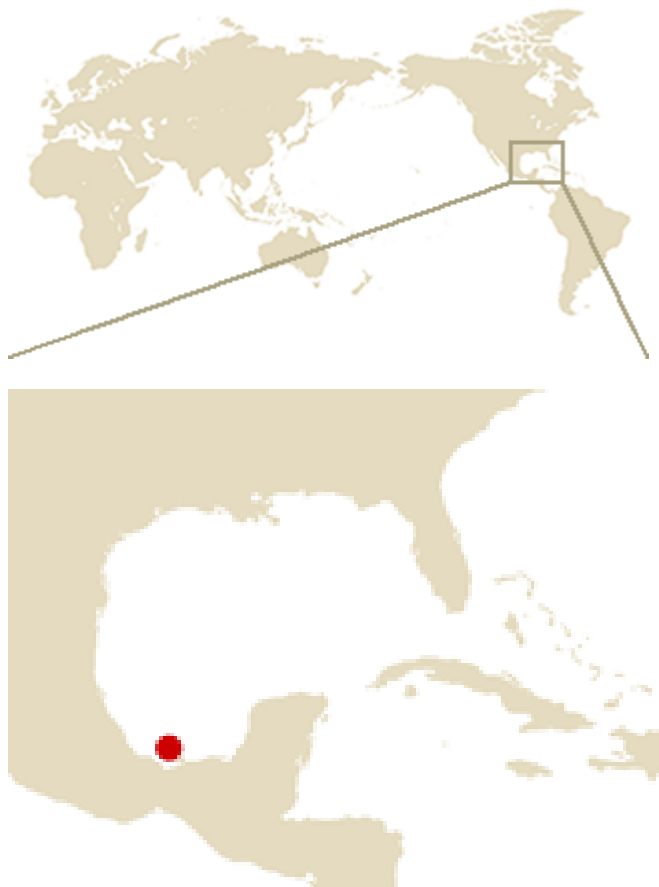
### Outline of FPSO

Oil processing capacity	90,000 barrels per day
Gas processing capacity	75 million cubic feet per day
Oil storage capacity	900,000 barrels
Mooring type	Disconnectable Tower Yoke

### Controlling stake of MV34

Modec, Inc.	35.0%
Mitsui & Co., Ltd.	35.0%
Mitsui O.S.K. Lines, Ltd.	30.0%

### Map



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