

September 5, 2019

For Immediate Release  
To Whom It May Concern

Mitsui & Co., Ltd.

**Final Investment Decision for Arctic LNG 2 Project in Russia**

Mitsui & Co., Ltd. (head office: Chiyoda-ku, Tokyo; president: Tatsuo Yasunaga) and Japan Oil, Gas and Metals National Corporation, have made a final investment decision on the Arctic LNG 2 Project, in which 10% interest is held by the jointly owned Dutch Company, Japan Arctic LNG B.V.. The effect of this decision on Mitsui's profit forecast for the year ending March 2020 is expected to be minor.

Attachment: Final Investment Decision for Arctic LNG 2 Project in Russia

For further information, please contact:

Mitsui & Co., Ltd.

Investor Relations Division

Tel: +81-3-3285-7910

Corporate Communications Division

Tel: +81-3-3285-7540

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.

September 5, 2019

Mitsui & Co., Ltd.  
Japan Oil, Gas and Metals National Corporation

Final Investment Decision for Arctic LNG 2 Project in Russia

Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President and CEO: Tatsuo Yasunaga) and Japan Oil, Gas and Metals National Corporation ("JOGMEC", Head Office: Tokyo, Chairman and CEO: Tetsuhiro Hosono) have made a final investment decision ("FID") on the Arctic LNG 2 Project (the "Project"), in which Mitsui and JOGMEC hold a 10% stake through jointly owned Dutch company Japan Arctic LNG B.V. ("J-ARC").

Mitsui and JOGMEC concluded a share purchase agreement with PAO NOVATEK ("NOVATEK"), a leading Russian company engaged in the production and sale of natural gas, on June 29, 2019, to acquire a 10% stake in the project company Arctic LNG 2 LLC through J-ARC, and officially participated in the Project on July 19, 2019, after obtaining the necessary permits and approvals. NOVATEK's share in the Project is 60%. Other partners of the Project are a subsidiary of the French company Total S.A ("Total"), a subsidiary of China National Petroleum Corporation ("CNPC"), and a subsidiary of China National Offshore Oil Corporation Limited ("CNOOC") with a 10% stake each. Mitsui and JOGMEC have closely examined the development plan and the marketing and shipping strategy of the Project with other project partners. As a result, the Project has now reached the FID.

The Project is an integrated upstream and midstream project, with plans to develop a conventional onshore gas field located on the Gydan Peninsula within the Arctic Circle, north of the Russian Federation, and to construct natural gas and liquefaction facilities with a production capacity of 19.8 million tons per year. The Project is slated to commence production of LNG from around 2023 and plans to deliver the LNG mainly to Asia and Europe via the Northern Sea Route.

Through this Project, which possesses abundant natural gas reserves and geographical superiority in terms of access to major LNG demand areas, we will contribute to the stable supply of energy to the world, including Japan.

Project Overview

Project Site	Utrenneye gas and condensate field
Location	Gydan Peninsula, Yamal-Nenets Autonomous District, Russia
Shareholders	NOVATEK: 60% Total: 10% CNPC: 10% CNOOC: 10% Japan Arctic LNG B.V.: 10%

Production Capacity (Estimated)	19.8 million tons of LNG/year (three trains with a capacity of 6.6 million tons each)
Production Commencement (Estimated)	Train 1: 2023 Train 2: 2024 Train 3: 2026

For inquiries on this matter, please contact

Mitsui & Co., Ltd.

Investor Relations Division

Telephone: +81-3-3285-7910

Facsimile: +81-3-3285-9821

Corporate Communications Division

Telephone: +81-3-3285-7540

Facsimile: +81-3-3285-9819

Japan Oil, Gas and Metals National Corporation

Public Relations Division

Telephone: +81-3-6758-8106

Facsimile: +81-3-6758-8008