

March 24, 2022

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

Participation in Global Renewable Energy Company, Mainstream Renewable Power

Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President and CEO: Kenichi Hori) has agreed with Aker Horizons ASA ("Aker Horizons"), to participate in its subsidiary Mainstream Renewable Power Limited ("Mainstream"), which is a renewable energy company. Mitsui will, by way of share subscription, acquire a 27.5% equity stake in the holding company of Mainstream, at the value of EUR 575 million (approximately ¥77.0 billion).

Mainstream is, as a developer of wind and solar assets, one of the leading companies in the renewable energy sector, in particular in Latin America and Africa. It has a successful track record of having developed 6.5 GW of generation capacity to financial close-ready stage, including offshore wind farms in UK. Currently, Mainstream has a portfolio of approximately 16.6 GW of high-quality energy assets in Latin America, Africa, and Asia-Pacific, which are currently operating, under-construction or in development phases. Mainstream recognizes energy transition as an opportunity to expand its global portfolio and aims to develop 25 GW of energy assets over the next 10 years, comprising existing pipeline as well as future opportunity. Mitsui will contribute to Mainstream's growth and supporting its value creation by leveraging its wide range of engineering, procurement, construction and operating capabilities of power generation assets as well as its global business networks with customers across industries. Through this participation, Mitsui will accelerate its efforts in developing a large-scale renewable energy business to transform our power generation portfolio and reduce GHG emissions across the global society.

Aker ASA ("Aker"), the owner of Aker Horizons, was founded in 1841 and is an industrial investment company, the second largest oil & gas major in Norway. Aker established Aker Horizons as its platform dedicated to investing in, incubating and developing companies within renewable energy and decarbonization technologies by leveraging the deep domain expertise in the Aker ecosystem, comprising among other Aker Carbon Capture, Aker Clean Hydrogen and Aker Offshore Wind, in addition to Mainstream.

The participation of Mitsui in Mainstream will further strengthen the strategic partnership between Aker and Mitsui, and we will seek to maximize the value creation of Mainstream. In addition, Aker and Mitsui will seek to extend the collaboration beyond renewable energy, across electricity trading, energy management, battery, as well as clean hydrogen and ammonia, CCS, as next generation business opportunities.

In response to social demands for low-carbon and decarbonization due to global climate change, Mitsui will continue to promote its green transformation and expand the renewable energy business cluster, through our globally-applied and a broad range of business approach by leveraging its comprehensive business

engineering capabilities.

The closing of the transaction is expected to occur in April 2022. Meanwhile, this transaction does not affect Mitsui's forecasts for the fiscal year ending March 2022, announced on February 3, 2022.

1. Outline of Mainstream

Company	Mainstream Renewable Power Limited
Head Quarter	Dublin, Ireland
Foundation	February, 2008
President	Mary Quaney (CEO)
Business	Renewable Energy Generation
Shareholding Ratio (After participation)	Holding company of Mainstream 100% (Each shareholder's indirect share: Mitsui & Co., Ltd. 27.5%, Aker Horizons ASA 54.4%, Other shareholders 18.1%)
Website	https://www.mainstreamrp.com/

2. Outline of Aker Horizons

Company	Aker Horizons ASA
Head Quarter	Oslo, Norway
Foundation	August, 2020
President	Kristian Røkke (CEO)
Business	Clean Energy Investment <ul style="list-style-type: none">• Mainstream Renewable Power (Renewable energy generation)• Aker Carbon Capture (CCS development)• Aker Clean Hydrogen (Clean hydrogen and ammonia development)• Aker Offshore Wind (Offshore wind development)
Website	https://www.akerhorizons.com/

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Notice:

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