

June 29, 2019

For Immediate Release  
To Whom It May Concern

Mitsui & Co., Ltd.

**Signing of Share Purchase Agreement for  
Equity Participation into Arctic LNG 2 Project in Russia**

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Tatsuo Yasunaga) has signed an agreement to enter into a share purchase agreement on June 29, 2019 with PAO Novatek (“Novatek”), a leading Russian company engaged in the production and sale of natural gas, to acquire 10% of the equity in the project company Arctic LNG 2 LLC for participation in the Arctic LNG 2 project (the “Project”). The share will be acquired through the Dutch Company, Japan Arctic LNG B.V., in which Mitsui has invested jointly with Japan Oil, Gas and Metals National Corporation (“JOGMEC”). The acquisition will be completed as soon as the relevant regulatory approvals have been obtained. The equity ratio of JOGMEC and Mitsui will be set at 75% and 25% respectively. For participation in this Project, we are expecting overseas investment insurance from Nippon Export and Investment Insurance (“NEXI”) to cover our equity portion.

The Project will develop natural gas and liquefaction facilities with a production capacity of 19.8 million tonnes per year from the conventional onshore gas field located on the Gydan Peninsula within the Arctic Circle, north of the Russian Federation. Novatek commenced production at the nearby Yamal LNG project in 2017, and this Project will be the company’s second LNG project in the Arctic Circle in Russia. Novatek’s estimate of the total development cost is currently around \$ 21-23 billion. After participation and following a final investment decision with our partners, the Project plans to commence production of LNG from around 2023. LNG from the Project will be delivered mainly to Asia and Europe via the Northern Sea Route. 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.

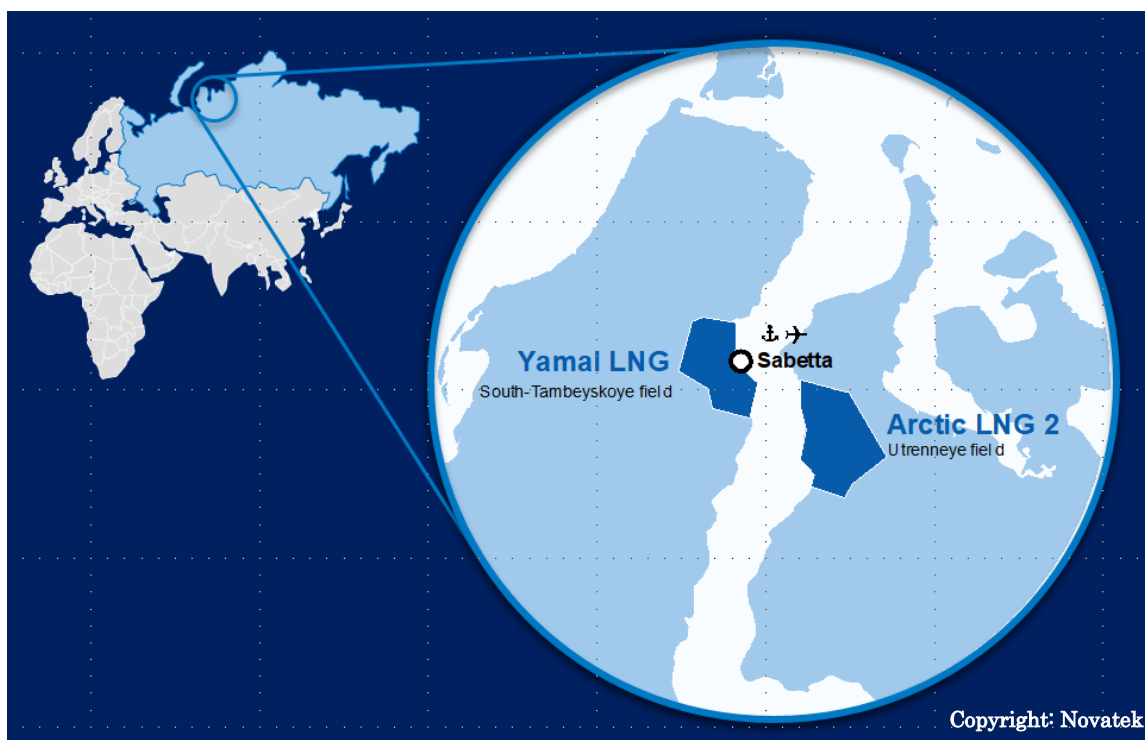
Mitsui’s business activities in the LNG industry began with participation in a LNG project in Abu Dhabi in the 1970s. Since then we have participated in LNG projects in various parts of the world, including Australia, Qatar, Oman, Russia, Indonesia, Equatorial Guinea, the United States and Mozambique. Our involvement in these projects has spanned entire value chains, from LNG production and transportation to marketing. By using our

accumulated knowledge of the LNG business and based on our relationships with gas-producing countries and business partners, we will continue contributing to the provision of resources to ensure stable supplies of energy to Japan and other countries through further expansion of the LNG business.

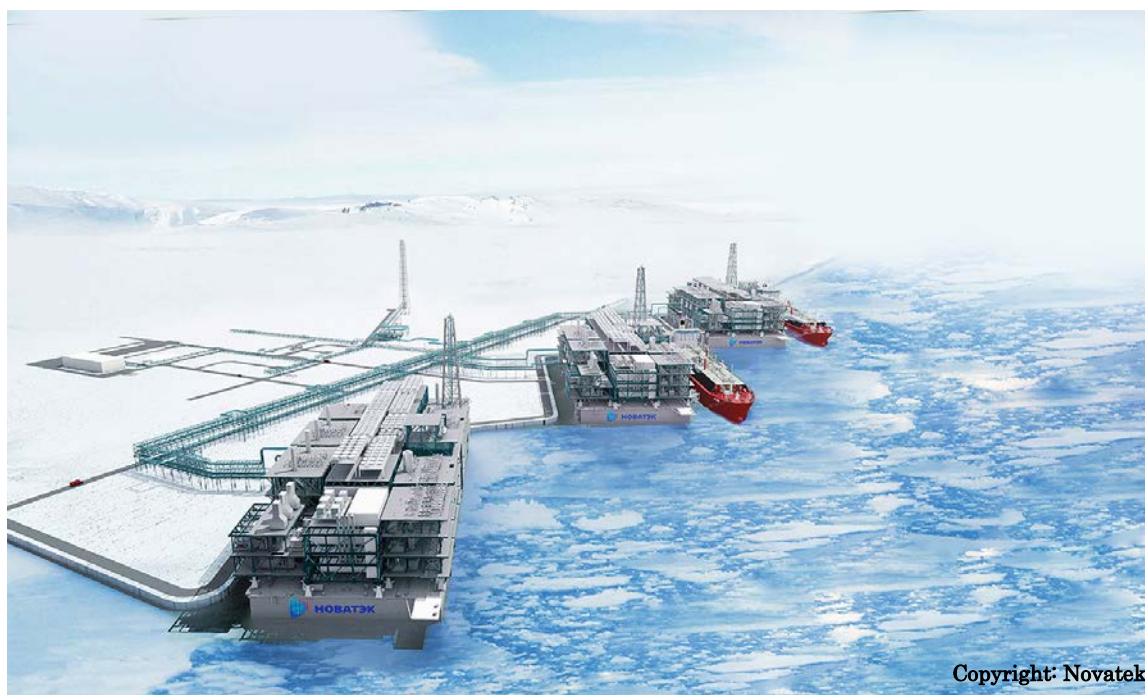
#### Project Overview

Project site	Utrenneye gas and condensate field
Location	Gydan Peninsula, Yamal-Nenets Autonomous District, Russia
Shareholders (after participation by Mitsui)	Novatek: 60% Total: 10% CNPC: 10% CNOOC: 10% Japan Arctic LNG B.V.: 10%
Production capacity (estimated)	19.8 million tonnes of LNG/year (three trains with a capacity of 6.6 million tonnes each)

#### Location of Arctic LNG Project



## Image of LNG Plant



**For inquiries on this matter, please contact:**

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### Notice:

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