

Mitsubishi Corporation Participation in Mexican Wind Farm Project — the Largest in Latin America

Mitsubishi Corporation (MC) is pleased to announce that in an effort to further expand its renewable energy businesses, MC has decided to acquire a 34% stake in Mareña Renovables wind power project in Mexico with 396MW capacity which is the largest wind farm project in Latin America.

The project, which will cost approximately JPY80 billion (US\$1.0bn) in total, will be jointly developed by MC and our partners, Macquarie Mexican Infrastructure Fund and PGGM, in the Isthmus of Tehuantepec region located in the State of Oaxaca, Mexico. The development of the project will involve installing 132 units of wind mills across several tens of kilometers of the isthmus, and is expected to be complete in July, 2013. The power the wind farm generates will be provided to FEMSA and Heineken with 20-year power purchase agreements (PPAs) in place.

In Mexico, the country is putting forward an initiative to increase the total capacity of the power supply by 50% or up to 90GW by the year 2025. Out of the 90GW total capacity, 20GW is expected to be from renewable and MC expects to see more business opportunities to arise in the country going forward.

Oaxaca State is the best place to set up a wind farm as strong wind from Gulf of Mexico runs through the region on its way out to Pacific at a speed of 8.5m per second which is equivalent to offshore winds. Each wind mill will carry a large-size turbine made by Vestas designed for offshore wind projects, and the annual power generation is expected to reach 1,500GW which equals 40% of the total wind power supplies in Japan. MC expects to further accumulate a range of operational experience through this project and, together with on-going 200MW wind project in the US, expects to translate to other wind farm business opportunities globally.

In its Mid-term Corporate Strategy 2012, MC has positioned infrastructure & global environment businesses as focus areas. In April MC will reorganize the company structure and create a new business group called Global Environmental & Infrastructure Development which seeks to expand into renewable energy businesses including this project as well as conventional Independent Power Producer (IPP), water, infrastructure and environmental businesses.

Appendix

1. Overview of Mareña Renewable Wind Power Project

- (1) Construction Cost: Approx. JPY80 billion
- (2) Generation Capacity : 396MW
- (3) Shareholders : Mitsubishi Corporation 33.75%, PGGM 33.75%, Macquarie Mexican Infrastructure Fund*1 32.5%
- (4) Offtaker : FEMSA, Heineken Mexico
- (5) Scheduled Commercial Operation : 2013, July

*1 Macquarie Mexican Infrastructure Fund (MMIF) is the first fund established by Macquarie Group Limited in Latin America. MMIF have made an invests its fund in the infrastructure projects denominated in Mexican Pesos (such as Railway, Toll road, Airport). Apart from Macquarie Group Limited, a Mexican national infrastructure fund and a Mexican pension fund are investing to MMIF.

2. Overview of Macquarie Group Limited

- (1) Head office: No. 1 Martin Place, Sydney, NSW 2000 Australia
- (2) Foundation: 1969
- (3) Paid-in-capital: AU\$ 7,245m (as of 31 March, 2011)
- (4) Business description: financial services including corporate advisory, capital markets, commercial lending and funds management
- (5) Revenue: AU\$ 1,644m (FY2011)
- (6) Number of employees: Approximately 15,500 (as of 31 March, 2011)
- (7) Representative: Nicholas Moore (CEO)

3. Overview of PGGM

- (1) Head office: Postbus 117, 3700 AC Zeist, The Netherlands
- (2) Business description: A leading Dutch pension fund service provider with around EUR 115 billion pension assets under management of 2.5 million people for six pension funds

4. Overview of MC

- (1) Head office: 3-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-8086, Japan

(2)Date of Establishment : July,1954

(3)Capital : JPY203,598 million

(4)Main Business activities : Six Business Groups which develop operations in the diverse fields of Industrial Finance, Logistics & Development, Energy, Metals, Machinery, Chemicals, and Living Essentials. In addition to these Business Groups, MC has also established the Business Service Group and Global Environment Business Development Group.

(5)Sales: JPY19,233,400 million (consolidated)

(6)Number of employees: 58,470 (consolidated)

(7)Representative: Ken Kobayashi , President and Chief Executive Officer

Inquiry Recipient

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