

Purchase of natural-gas-fired power stations in Mexico

Mitsui & Co., Ltd.
Tokyo Gas Co., Ltd.

Today, Mitsui & Co., Ltd. (“**Mitsui**”) and Tokyo Gas Co., Ltd. (“**TGC**”) entered into a final agreement with Gas Natural SDG, S.A. (“**GN**”) to take control through a holding company, MT Falcon Holdings Company S.A.P.I. de C.V. (Mitsui: 70%, TGC: 30%) (“**Falcon**”), of a portfolio of companies holding five gas-fired combined cycle power stations in Mexico (“**Power Companies**”), as well as relevant companies including a pipeline company (“**Pipeline Company**”) (together, the “**Companies**”). The total enterprise value of the Companies is approximately USD1.2 billion (JPY110 billion) and the acquisition will be partly funded by a project finance loan.

Mitsui and TGC will acquire approximately 76% of the total ownership interest in the Companies in early 2010 by subscribing for new shares in the Companies subject to approvals from the relevant government authorities in Mexico and fulfillment of other applicable conditions. Mitsui and TGC will acquire the remaining 24% ownership interest in the Companies either pursuant to a call option exercisable by Mitsui and TGC or a put option exercisable by GN, with both options expected to be effective in the first half of 2010.

The Power Companies hold five gas-fired combined cycle power stations located in the north east region of Mexico, with an aggregate total generating capacity of 2,233MW. The full generating capacity of the Power Companies is contracted to the Mexican national power authority, *Comisión Federal de Electricidad* (“**CFE**”) under long-term (25 years) power purchase agreements.

Following the acquisition of the Companies Mitsui will hold installed generating capacity of 5,558 MW globally (including power plants under construction) and will be one of the largest independent power producers in the Mexican power market. To leverage the opportunities presented by the acquisition of the Companies to expand its power business throughout the Americas Mitsui is establishing a wholly-owned asset management company in Mexico, which will also provide operation and management services to the Companies.

Mitsui has been strategically investing in power and other infrastructure projects in Mexico in recent years, including a 50% interest in a 525MW gas-fired combined cycle power plant in Valladolid, significant equity interests in LNG receiving and regasification terminals, and a majority interest in a major player in the water and

wastewater treatment businesses. Mitsui continues to pursue further opportunities to expand its business platform in Mexico.

The acquisition of the Companies is consistent with TGC's medium-term strategy for the period 2009-2013 to make significant investment in upstream and downstream assets located overseas. TGC has allocated approximately JPY 15 billion for investments during this period.

This is the second overseas power asset investment for TGC after the existing Mexican power business (Bajio Project). TGC plans to continue developing its overseas business related to the LNG value chain, including by acquiring interests in upstream projects.

Attachment

1. Portfolio

1) Power Companies

Corporate Name	Asset	Capacity	Commercial Operating Year	PPA Period (up to)
Central Saltillo, S.A. de C.V. (“CSO”)	Saltillo Power Plant	248MW	2001	November 2026
Central Anahuac, S.A. de C.V. (“CAC”)	Rio Bravo II Power Plant	495MW	2002	January 2027
Central Lomas del Real, S.A. de C.V. (“CLR”)	Rio Bravo III Power Plant	495MW	2004	April 2029
Central Valle Hermoso, S.A. de C.V. (“CVH”)	Rio Bravo IV Power Plant	500MW	2005	April 2030
Electricidad Aguila de Altamira, S de R.L. de C.V. (“EAA”)	Altamira II Power Plant	495MW	2002	May 2027
	Total 5 Plants	2,233MW		

* the Map is linked below

** Turbine manufacturers are as follows;

- Siemens (gas turbine) / Alstom (steam turbine) for Saltillo, Rio Bravo II, Rio Bravo III and Rio Bravo IV.
- Mitsubishi Heavy Industries (gas turbine and steam turbine) for Altamira II.

2) Pipeline

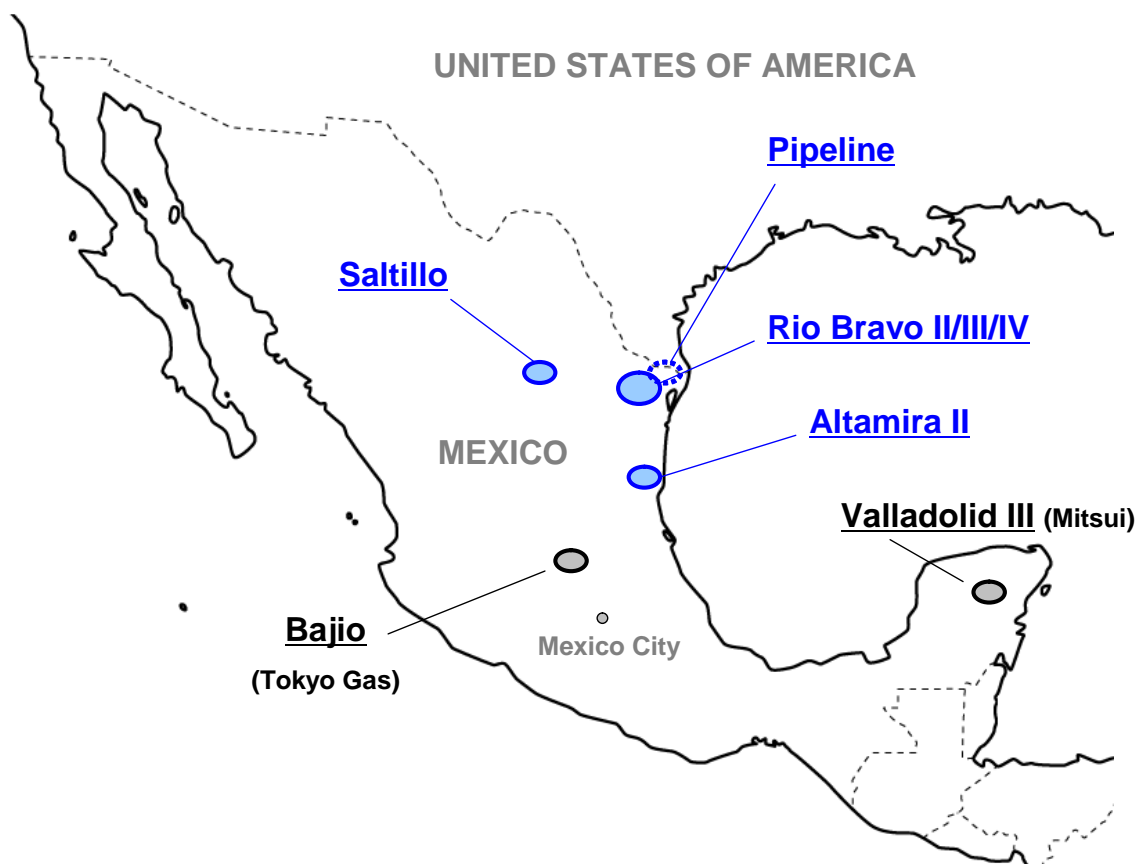
Name	Business
Gasoducto del Rio, S.A. de C.V. (“GDR”)	Provision of operation and maintenance services for a 54km (330,000mmbtu/d) pipeline connected to the Rio Bravo II/III/IV Power Plants and gas distribution

* the Map is linked below

3) Employment Company

Name	Business
Compania Mexicana de Gerencia y Operacion, S.A. de C.V. (“COMEGO”)	Operation and Maintenance of the Companies and Pipeline

<Map>



2. Gas Natural

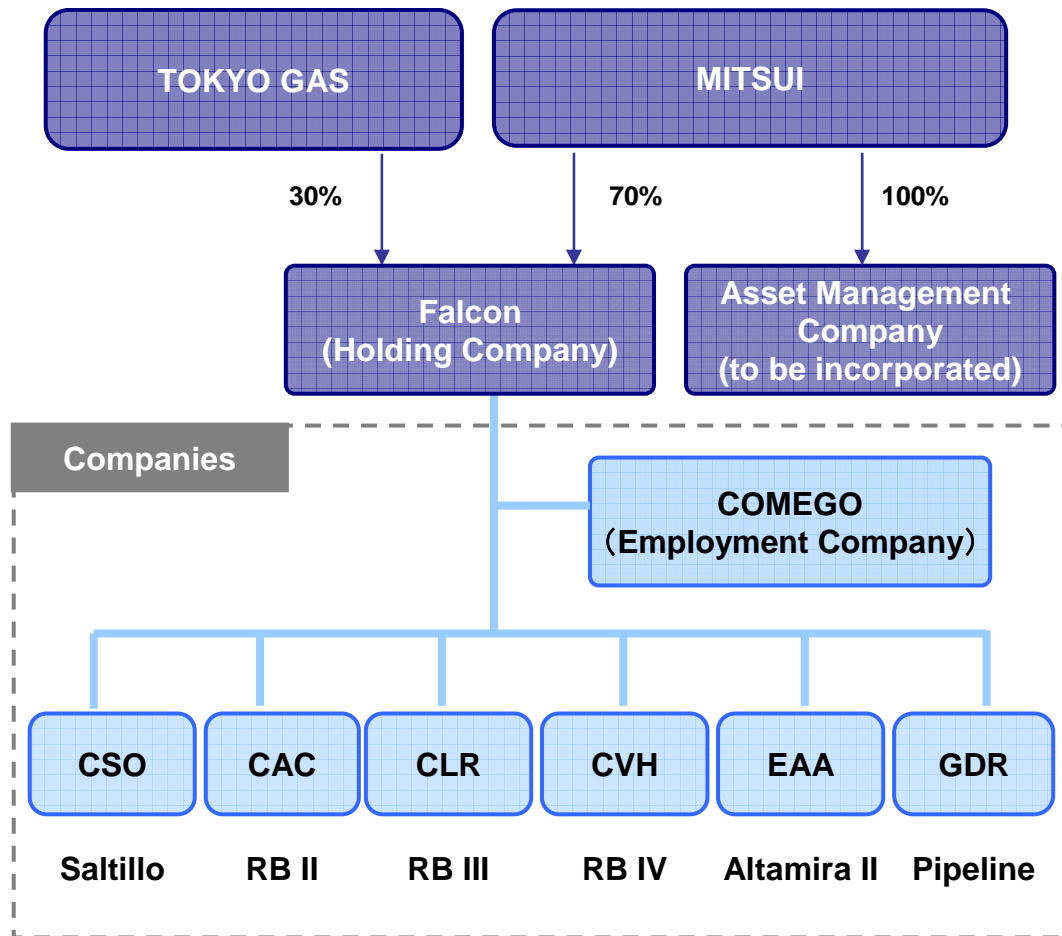
Name	Gas Natural SDG, S.A
Incorporation Year	1843
Location	Barcelona, Spain
Market Capital	EUR 13.4 billion
Business	Gas and Electricity Development, Gas and Electricity Distribution, Gas Sales and Power Generation
Employees	20,487

3. Falcon

Name	MT Falcon Holdings Company S.A.P.I. de C.V. ("Falcon")
Incorporation Year	2009
Location	Mexico City, Mexico
Capital	50,000 Mexican pesos (to be increased)
Shareholders	Mitsui & Co., Ltd. (70%), Tokyo Gas Co. Ltd. (30%)

Business	Holding Company for the Companies
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4. Project Scheme



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