MITSUI & CO., LTD.
Securities Identification Code: 8031

Newsletter to Shareholders

2013. Summer

CONTENTS

Corporate Profile (As of March 31, 2013) *As of April 1, 2013

Name:	MITSUI & CO., LTD.
Establishment:	July 25, 1947
Common stock:	¥341,481,648,946
Number of employees:	Consolidated 45,148 Mitsui 6,167
Number of offices:	Domestic 12 Overseas 139
Number of affiliates for consolidation:	Subsidiaries 268 Associated Companies 142
Website:	http://www.mitsui.com/jp/en

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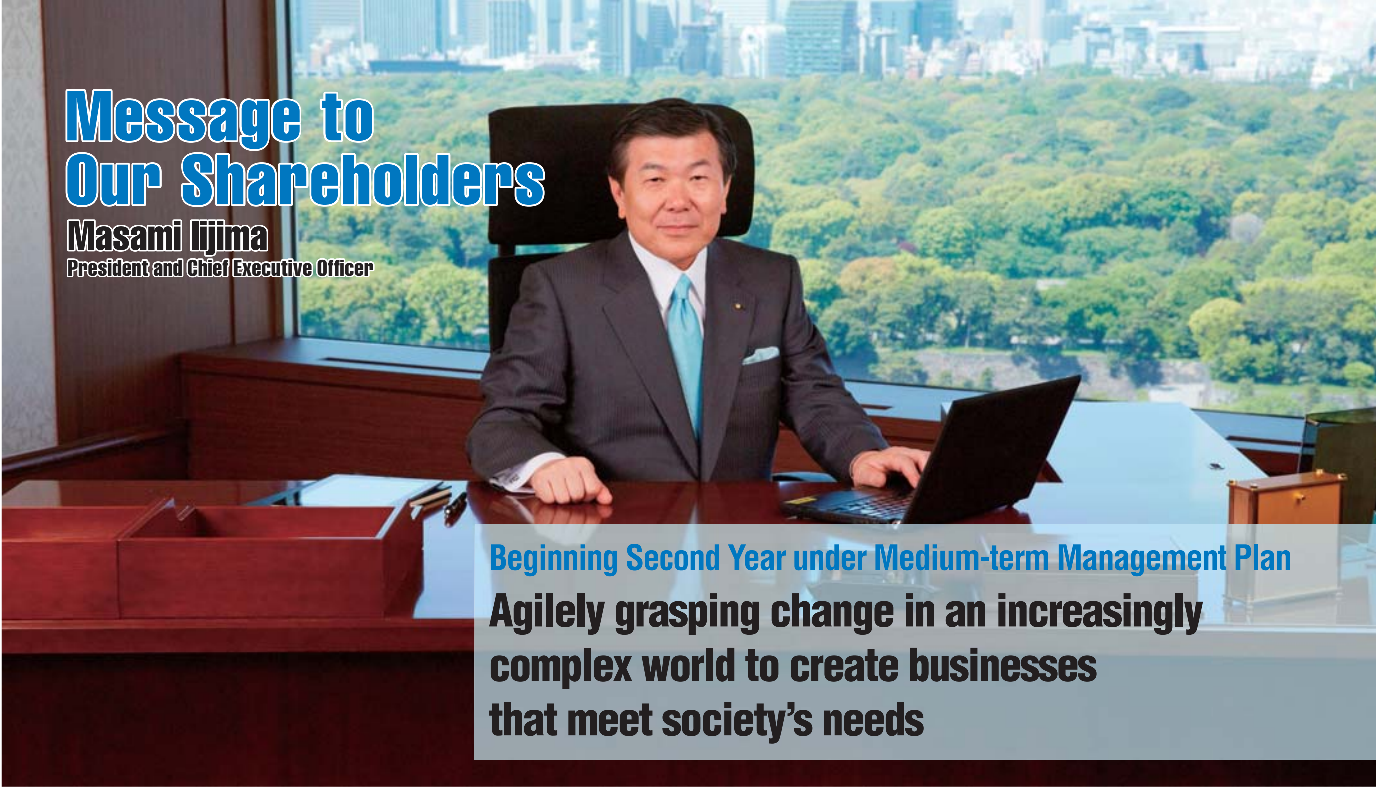
A Cautionary Note on Forward-Looking Statements:

This material contains statements (including figures) regarding Mitsui & Co., Ltd. ("Mitsui")'s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui's management but should not be relied on solely in making investment and other decisions. You should be aware that a number of important risk factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These include, but are not limited to, (i) change in economic conditions that may lead to unforeseen developments in markets for products handled by Mitsui, (ii) fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions, (iii) adverse political developments that may create unavoidable delays or postponement of transactions and projects, (iv) changes in laws, regulations, or policies in any of the countries where Mitsui conducts its operations that may affect Mitsui's ability to fulfill its commitments, and (v) significant changes in the competitive environment. In the course of its operations, Mitsui adopts measures to control these and other types of risks, but this does not constitute a guarantee that such measures will be effective.



Message to Our Shareholders

Masami Iijima
President and Chief Executive Officer

Beginning Second Year under Medium-term Management Plan

Agilely grasping change in an increasingly complex world to create businesses that meet society's needs

Along with thanking our shareholders for their continued support, I would like to take this opportunity to report on the Company's financial results for the year ended March 31, 2013, and business plan for the year ending March 31, 2014.

Consolidated financial results for the year ended March 31, 2013

Net income of ¥307.9 billion*1 in line with our revised forecast

During the first half of the year, Mitsui faced an increasingly difficult operating environment as a result of the fiscal crisis in Europe, slower economic growth in China and other emerging markets, and drops in prices for iron ore and other resources. Given this situation, in November 2012 we lowered our forecast of net income to ¥310.0 billion from our initially planned ¥400.0 billion.

The second half of the year saw some positive developments, as the countries of the European Union worked together and made progress in addressing the fiscal crisis and the U.S. government resolved the issue of the "fiscal cliff." More recently, the U.S. economy has been recovering, while in Japan there are increasing signs of the economy bottoming out on expectations for "Abenomics," and in general the global economy has returned to a direction of gradual recovery.

Against this backdrop, net income for the year ended March 31, 2013, totaled ¥307.9 billion, a decline of ¥126.6 billion from ¥434.5 billion for the previous year. This decrease was mainly due to large declines in prices for iron ore and coal, impairment losses on assets and listed securities and underperfomance in some of our trading activities as a result of sluggish markets. At the same time, profit was boosted by increases in equity production volumes in the areas of Mineral & Metal Resources and Energy and by divestitures of equity holdings, and we were able to basically achieve our net

*1. In this report, "net income" refers to consolidated net income attributable to Mitsui & Co., Ltd.

income forecast of ¥310.0 billion.

Maintaining strong financial position

Looking at our financial situation at year-end, total assets increased to ¥10.3 trillion as a result of new and additional investments. With the recording of retained earnings combined with the effects of the yen's depreciation and higher stock prices, shareholders' equity increased to ¥3.2 trillion. The net debt-to-equity ratio,*2 an indicator of financial soundness showing the balance between borrowings and shareholders' equity, stood at 0.89 times, demonstrating that we continue to maintain a strong financial position. By retaining ample funds on hand and pursuing stable, long-term fund procurement, we maintain liquidity within a financial structure that allows us to flexibly execute investments and loans for quality projects.

With a solid pace of operating income and dividend income, net cash generated by operating activities increased ¥80.4 billion, to ¥461.4 billion, but with large investments, primarily in the Metals and Energy business areas, free cash flow*3 was negative in the amount of ¥291.9 billion.

Progress under the Medium-term Management Plan, "Challenge and Innovation 2014"

Establishing solid foothold to strengthen our future earnings base

Under the Medium-term Management Plan, "Challenge and Innovation 2014", launched in April 2012, we are working to build a strong earnings base that can generate stable, continuous growth.

During the first year under the plan, we deployed Mitsui's comprehensive strength to establish a foothold for strengthening our future earnings base. Specifically, we acquired copper interests through our joint venture with Codelco in Chile, expanded ports capacity for our iron ore business, and acquired and reached agreements for oil and gas field interests in the North Sea and Italy, in response to increased global needs for stable and safe supplies of mineral resources and energy. We also expanded our upstream operations in various business areas, including our grain collection structure in major grain producing countries.

With the aim of strengthening our gas-related earnings base from resource development to trading, we proceeded with plans to develop LNG projects in North America, Australia, and Mozambique and also began studying the use of shale gas in the United States for a chemicals business. In addition, we commenced commercial operations at an LNG receiving terminal in Mexico and are participating in that country's largest gas distribution business.

We are also emphasizing building businesses with leading local partners like Codelco in Chile and have seen successful results in emerging markets, including the beginning of an earnings contribution from a coal-fired power plant in China and the expansion of the hospital business in Asia through IHH Healthcare.

Progress under investment and loan plan

Proactively making quality investments to strengthen future earnings base

During the year ended March 31, 2013, we proactively invested in quality projects to strengthen our future earnings base with investments and loans totaling ¥960.0 billion, surpassing our initial plan of ¥800.0 billion. In the Metals business area, we invested ¥370.0 billion for projects that included the expansion of our iron ore business in Australia and the new acquisition of copper interests in Chile. Outlays in the Energy business area totaled ¥335.0 billion and included the expansion of shale oil and gas and other existing oil and gas businesses as well as newly ac-

*2. Net DER = net interest-bearing debt ÷ total Mitsui & Co., Ltd. shareholders' equity
Net interest-bearing debt = interest-bearing debt – (cash and cash equivalents + time deposits)
*3. Free cash flow = net cash provided by operating activities + net cash used in investing activities

quired interests in the North Sea. Outlays for the Machinery and Infrastructure business area included rolling stock and FPSO (floating production, storage, and offloading system) leasing businesses, and wind power and solar power businesses in Canada.

At the same time, we recovered cash in the amount of ¥220.0 billion, from capital redemption at Sakhalin II, the recovery of ship-related loans, and proactive divestitures of equity holdings, and as a result net outlays came to ¥740.0 billion.

Business plan for year ending March 31, 2014

Consolidated Net Income forecasts

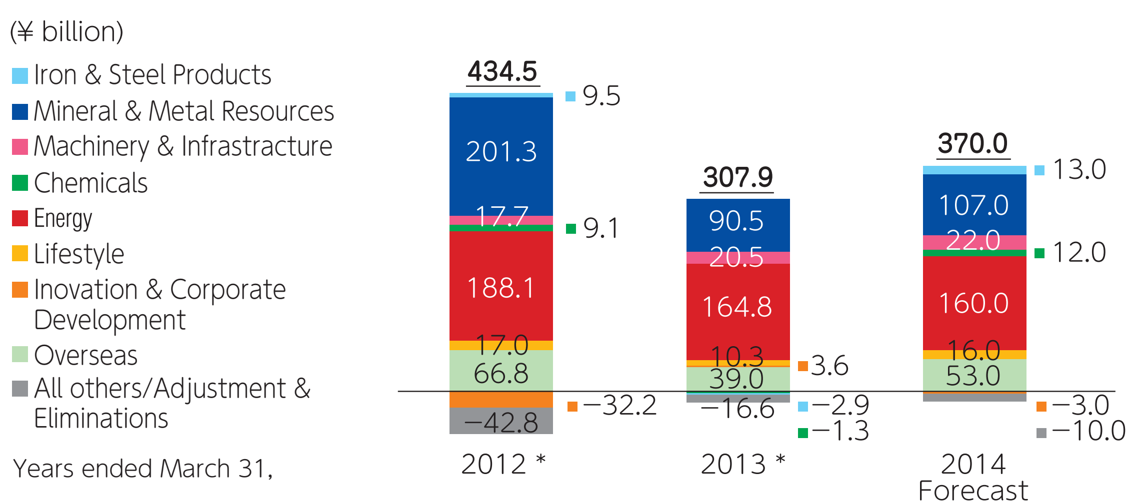
Forecasting ¥62.1 billion increase in net income, to ¥370.0 billion

With economic development in emerging markets and economic recoveries in Japan and the United States, we see the global economy continuing to grow during the year ending March 31, 2014, but expect that growth to be sluggish, and uncertainties regarding the future outlook have not been completely eliminated. In addition, the Chinese economy is undergoing a transition from high growth to stable growth, and recently this has been reflected in commodities markets. Given this situation, we will continue to remain sufficiently cautious with regard to market trends and the progress of fiscal measures in various countries, and we will exercise disciplined management taking a long-term perspective.

We are forecasting a ¥62.1 billion increase in net income, to ¥370.0 billion, for the year ending March 31, 2014. Although we expect lower prices for iron ore, crude oil and coal compared with the previous year, we see the effect of the depreciation of the yen and increased sales volumes of metals and energy resources resulting in overall profit growth.

We will first firmly secure this profit level and proceed from there to build an even stronger earnings base to achieve our

Net Income by Operating Segment



Forex(¥/US$)	79	83	95
Oil price(US$/bbl)	108	114	106

* Not restated to conform to reorganization of operating segment.

Please refer to page 10-11 for more information.

vision for Mitsui's future. These efforts will focus on businesses that will drive our growth, including large new development projects as represented by the natural gas project in Mozambique, the launch of peripheral businesses that utilize the price competitiveness of shale gas, and upstream activities in various commodities.

Investment and loan plan

Proceeding with investments and loans to strengthen future earnings base

Our plan for the year ending March 31, 2014, is for outlays of ¥1.0 trillion for investments and loans in businesses that will drive our future growth. We intend to expand existing businesses and acquire new interests in the Metals and Energy business areas of iron ore, copper and oil and gas. We also expect to invest in electric power and other infrastructure businesses, primarily in emerging markets, and in chemical products manufacturing and sales businesses that utilize shale gas in the United States.

Reflecting this robust investment demand, we anticipate negative free cash flow for the year. We intend to achieve positive free cash flow in the future and will continue with strategic divestitures and replacement of assets as we carry out investments and loans to strengthen the future earnings base.

Investment and Loan Plan (¥billion)

Business Area	Mar/2013 Result*	Mar/2014 Plan
Metals	370	280
Machinery & Infrastructure	145	280
Chemicals	20	40
Energy	335	320
Lifestyle	65	50
Innovation & Corporate Development	25	30
Gross cash outflow	960	1,000
Divestiture	−220	−170
Net cash outflow	740	830

* Not restated to conform to reorganization

Please refer to page 10-11 for more information.

Dividend

Year-end dividend of ¥21 per share for year ended March 31, 2013
Forecasting annual dividend of ¥51 per share for year ending March 31, 2014, for ¥8 per share increase

While recognizing the importance of maintaining a strong financial base to meet robust investment demand, our policy is to directly provide returns to shareholders by paying out cash dividends based on a target dividend payout ratio of consolidated net income.

Under the current Medium-term Management Plan, while we principally aim for a steady increase in dividends through improvements in corporate performance, we will also consider more flexible compensation to shareholders, provided that sufficient retained earnings for future business development is secured, and have set a minimum target dividend payout ratio of 25%.

Based on this policy, we pay an annual dividend of ¥43 per share for the year ended March 31, 2013, which is ¥12 per share less than in the previous year. We have already paid an interim dividend of ¥22 per share, and accordingly the year-end dividend will be ¥21 per share.

For the year ending March 31, 2014, based on our assumption of continued robust investment demand in priority areas and growth sectors and our net income forecast of ¥370.0 billion, we currently envisage an annual dividend of ¥51 per share, for an ¥8 per share increase from the previous year.

We will continue to review the shareholder return policy taking into consideration the operating environment, future trends in investment demand, free cash flow levels, interest-bearing debt, and return on equity.

Agilely grasping changes around us

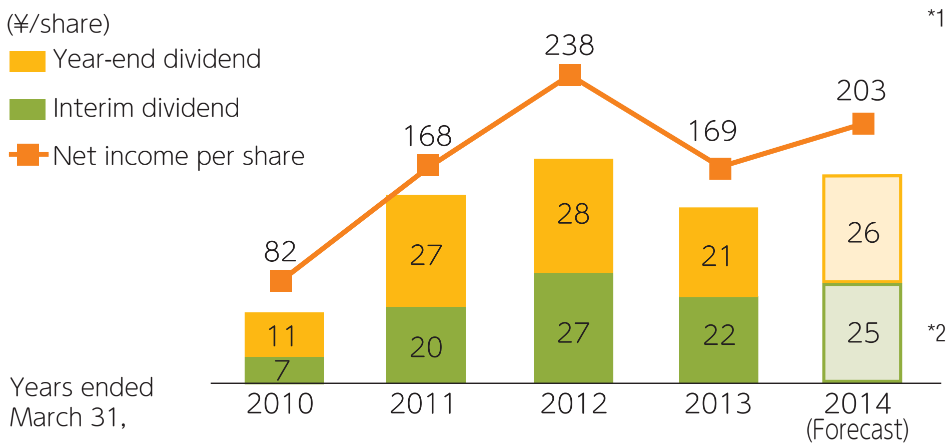
Our business environment is undergoing drastic changes, and, because the needs of the times are constantly changing, Mitsui has continuously evolved with flexible business approaches. Changes in the world today are bringing about increased complexity, and the pace of those changes is accelerating. In these rapidly changing times in which it is difficult to anticipate what will happen next, we need to have flexibility and agility when grasping change. We are aware of the risk of not evolving along with the changes around us, and all of our employees understand the importance of deepening communication with customers and partners through their daily work, using their imagination to identify signs of future changes that may occur, and agilely deciding on a course of action.

Looking at the world from a medium-to-long-term perspective, there are predictions that the current global population of seven billion will grow to nine billion by 2050, and we recognize that economies will expand in the pursuit of "richness," especially in emerging markets. A stable supply of energy, food, and water in people's daily lives is essential for the achievement of "a growing, rich world." In addition to these areas, business opportunities will arise in emerging markets for the improvement of basic services, such as medical healthcare and education, and infrastructure construction for electric power, transportation and telecommunications. Having been born in Japan and raised around the world, Mitsui will pursue the challenge of capturing the vitality of a growing, rich world while at the same time giving rise to new businesses in Japan.

Going forward, we will agilely grasp these changes around us, use our comprehensive strength to meet the various needs of society, pursue a diverse range of businesses with customers and partners around the world, and create new value to meet the expectations of our shareholders.

I ask for our shareholders continued support and guidance as we pursue these challenges.

Dividend



	2010	2011	2012	2013	2014 (Forecast)
Annual dividend per share	¥18	¥47	¥55	¥43	¥51
Consolidated dividend payout ratio	22%	23%*1	23%	25%	25%*2

*1 Dividend pay out ratio for the fiscal year ended March 2012 was 23% when calculated based on net income ¥367.9 billion, which excludes the impact of recognized subsequent events related to the settlement regarding the oil spill incident in the Gulf of Mexico.

*2 Dividend forecast for the year ending March 2014 is calculated based on our financial outlook (¥370.0 billion), with the target dividend payout ratio of 25%.

Performance Highlights

Overview of Result for the Year Ended March 2013 (from April 1, 2012 to March 31, 2013)

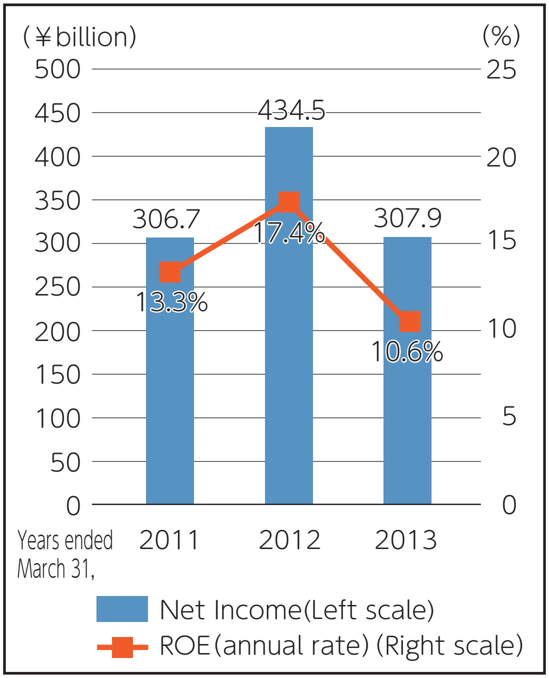
Results of Operations

Net income declined due to declines in resource prices

Net Income ¥307.9 billion (-29% Y-on-Y)

ROE (annual rate) 10.6% (-6.8% Y-on-Y)

Net income for the year ended March 31, 2013 was ¥307.9 billion, a decline of ¥126.6 billion from the previous year. This decline was due to large declines in prices for iron ore and coal, impairment losses of listed securities and assets, and sluggish markets. Return on equity (ROE) was 10.6% on an annual basis.



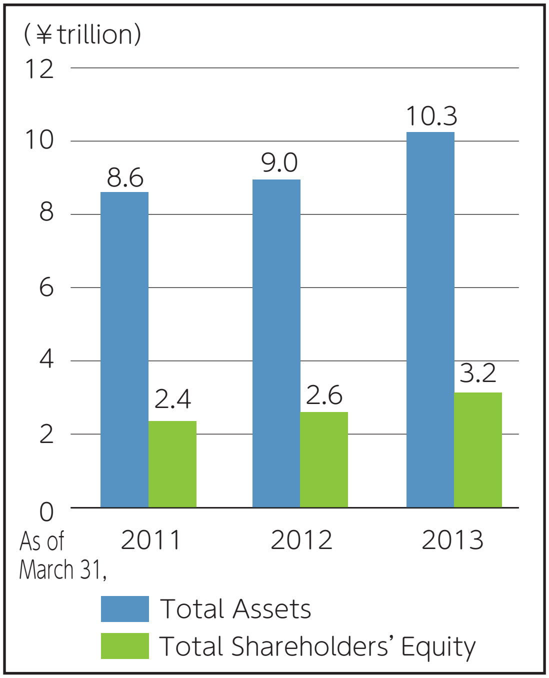
Financial Condition

Total assets and total shareholders' equity increased

Total Assets ¥10.3 trillion (+15% Y-on-Y)

Total Shareholders' Equity ¥3.2 trillion (+20% Y-on-Y)

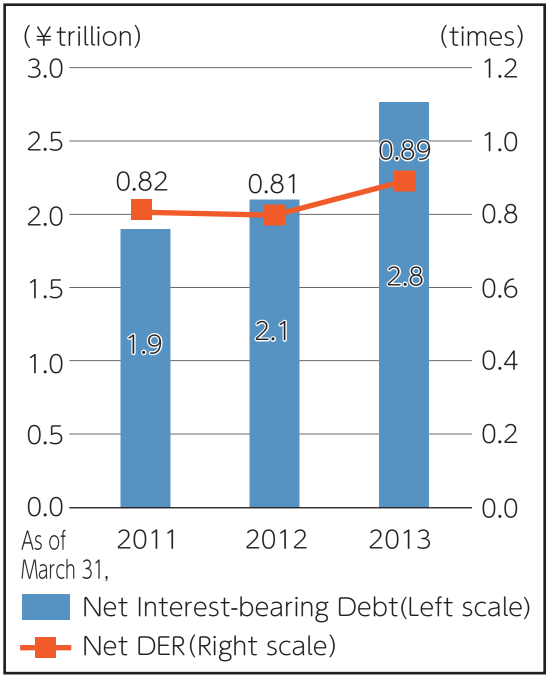
Total assets as of March 31, 2013 increased by ¥1.3 trillion from that of March 31, 2012, to ¥10.3 trillion, due to new investments as well as expansion of existing projects.
Total shareholders' equity was ¥3.2 trillion, an increase of ¥0.6 trillion due to an increase in retained earnings, the depreciation of the yen and higher stock prices.



Continue to maintain strong financial position

Net Interest-bearing Debt	¥2.8 trillion (+33% Y-on-Y)
Net DER	0.89 times (+0.08 points Y-on-Y)

Net interest-bearing debt as of March 31, 2013 was ¥2.8 trillion, an increase of ¥0.7 trillion due to increases in investment activities. Net debt-to-equity ratio (Net DER) rose by 0.08 points to 0.89 times from the level as of March 31, 2012.

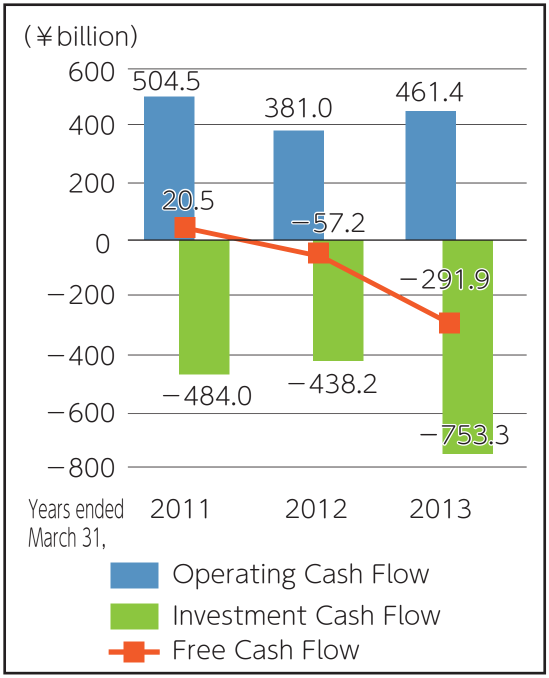


Cash Flows

With large quality investments, free cash flow was negative

Operating Cash Flow	¥461.4 billion
Investment Cash Flow	– ¥753.3 billion
Free Cash Flow	– ¥291.9 billion

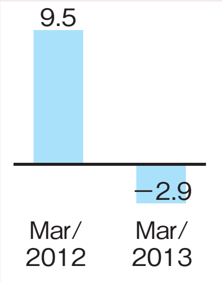
Net cash provided by operating activities increased ¥80.4 billion, to ¥461.4 billion, reflecting our operating income and dividend income. Net cash used in investing activities was ¥753.3 billion mainly attributable to expenditures in Metals and Energy business areas.



Segment Overview

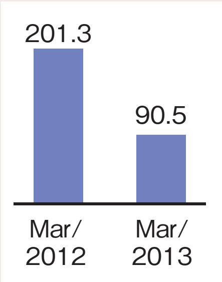
Overview of Result for the Year Ended March 2013 (from April 1, 2012 to March 31, 2013)

Net Income by Operating Segment



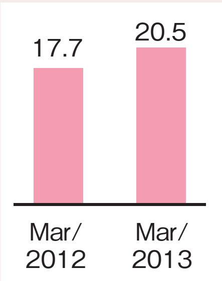
Iron & Steel Products Segment

〔Summary of Increase/Decrease〕
- ↓ Foreign exchange losses on foreign trade transactions
- ↓ Weak steel market



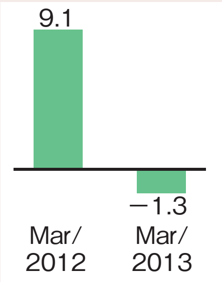
Mineral & Metal Resources Segment

〔Summary of Increase/Decrease〕
- ↑ Iron ore sales volume increased
- ↓ Iron ore prices declined
- ↓ Valepar: Impairment losses on its assets



Machinery & Infrastructure Segment

〔Summary of Increase/Decrease〕
- ↑ Solid performance at auto related businesses
- ↑ Loss for vessels under construction (FY2012)



Chemicals Segment

〔Summary of Increase/Decrease〕
- ↓ Underperforming trading
- ↓ Impairment of shares in Mitsui Chemicals

Investments and Loans by Business Area

Metals Business Area*1

● **Gross cash outflow** **¥370 billion**
- Codelco (copper mine)
- Australian iron ore expansion
- Caserones copper development

● **Divestiture**
- Redemption of preferred shares of Valepar

*1 Metals Business Area includes Iron & Steel Products and Mineral & Metal Resources segments.

Machinery & Infrastructure Business Area

● **Gross cash outflow** **¥145 billion**
- Rolling stock lease
- FPSO lease in Brazil
- Wind power and solar power businesses in Canada

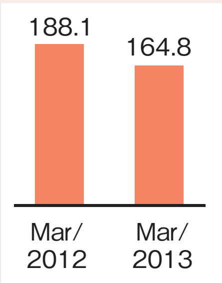
● **Divestiture**
- Loan collection of commercial vessel business

Chemicals Business Area

● **Gross cash outflow** **¥20 billion**
- Expansion of U.S. chemical tank terminal

(¥ billion)

Net Income by Operating Segment / Investments and Loans by Business Area



Energy Segment

〔Summary of Increase/Decrease〕

↑ E&P production increased

↓ Coal prices declined

↓ Dividends from LNG projects declined

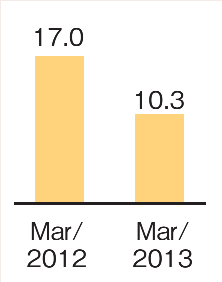
Energy Business Area

● **Gross cash outflow** **¥335 billion**

- U.S. shale gas/oil development
- Browse LNG project in Australia
- Expansion of oil & gas and coal
- Acquisition of interests in the North Sea

● **Divestiture**

- Sakhalin II capital redemption
- Sales of shares in INPEX



Lifestyle Segment

〔Summary of Increase/Decrease〕

↓ Drop in harvest by drought at Multigrain

↓ MtM gain on coffee derivatives (FY2012)

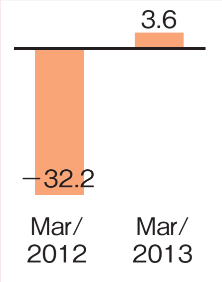
Lifestyle Business Area

● **Gross cash outflow** **¥65 billion**

- Senior living facility
- Grain merchandising in Russia

● **Divestiture**

- Sales of shares in Mikuni Coca-Cola Bottling



Innovation & Cross Function Segment

〔Summary of Increase/Decrease〕

↑ Gain on sales of shares in Nihon Unisys, LME Holdings

↑ Impairment of investment in TPV, etc. (FY2012)

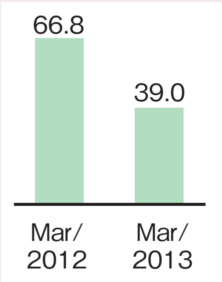
Innovation & Cross Function Business Area

● **Gross cash outflow** **¥25 billion**

- Private equity-sponsored loans

● **Divestiture**

- Sales of shares in Nihon Unisys
- Sales of shares in T-GAIA



Overseas*2

〔Summary of Increase/Decrease〕

↓ Americas: Methionine prices declined at Novus, Margin declined at United Grain

↓ Asia Pacific: Earnings of resources and energy subsidiaries declined

Investments and loans of three overseas segments are included in those of six business areas.

*2 Overseas includes the Americas, Europe, the Middle East and Africa, and Asia Pacific segments

Mineral & Metal Resources Business Unit

Mitsui Iron Ore Development Pty Ltd

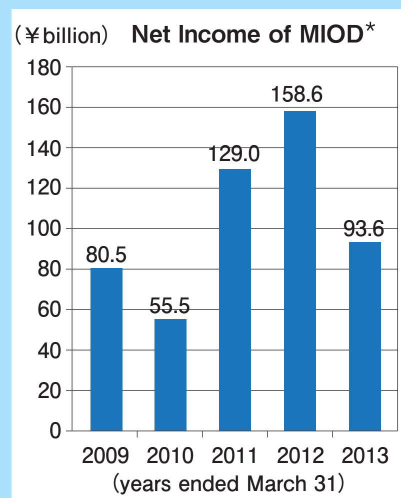
Contributing to the stable supply of iron ore

Iron ore port facilities of the Robe River joint venture (Cape Lambert port)

Mitsui has more than 400 affiliated companies in Japan and around the world and carries out its business co-working with these affiliates. In this issue, we introduce Mitsui Iron Ore Development Pty Ltd, an Australian iron ore mining and sales company.

About Mitsui Iron Ore Development Pty Ltd

Mitsui Iron Ore Development Pty Ltd ("MIOD") was established in 1970. Through MIOD, Mitsui has an interest in the Robe River joint venture, an iron ore project in the Pilbara region of Western Australia. The companies running this joint venture are, the world leading mineral and mining company Rio Tinto (53% participation), Mitsui (33% participation) and NIPPON STEEL & SUMITOMO METAL CORPORATION (14% participation). The project consists of iron ore mines with a total annual production capacity of 64.5 million tons as well as related infrastructure, including railways and power plants. It also has shipping port facilities, expanding its capacity in response to the growing demand for iron ore. Driven by Robe River joint venture's highly cost-competitive operations, MIOD generated a net income* of ¥93.6 billion in the year ended March 31, 2013, making it one of Mitsui's most important subsidiaries.



*Consolidated net income for MIOD, including net income from Mitsui Iron Ore Corporation Pty Ltd, which holds interests in an iron ore joint venture conducted with BHP Billiton.

About Iron Ore

Iron ore, which is an ore with iron (Fe) content of approximately 60%, is indispensable in the production of steel. Roughly 1.6 tons of iron ore is required to make a ton of steel. Mitsui is developing its iron ore business in Australia and Brazil, the two major producing nations for iron ore, working with the world leading mining companies. The shipment volume from the iron ore ventures in which Mitsui participates represent approximately 50% of the total seaborne iron ore trade. Iron ore plays an important role as a raw material for steel used in everyday lives such items as consumer electronics and automobiles.

Australian Iron Ore Business Developed with the Japanese Steelmakers

The history of the Robe River joint venture commenced when iron ore export restrictions were lifted in Australia in 1960. In the 1950s, post-World War Ⅱ, the Japanese steel industry started its rapid growth. Forecasting that this high economic growth would lead to a rise in demand for iron and steel, Japanese steelmakers were seeking stable and long-term supply sources of iron ore globally.

Mitsui supported the Japanese steelmakers of the day in securing stable supply of iron ore, assisting them in contract negotiation and import documentation and payments. Since then, we continue to participate in the iron ore business, subsequently expanding the range of our involvement, including iron ore "invest-develop-and-import" projects so that we could develop and import iron ore into Japan ourselves.

When the Robe River joint venture was initially established, the mines in the development plans were of relatively low-grade ore (ore containing a low amount of iron (Fe)). For this reason, the Japanese steelmakers were unable to use this ore as is. To address this issue, we worked together with the Japanese steelmakers, as well as with business partners in Australia and the United States, to develop an iron ore processing technology. This technology enabled us to secure long-term purchasing contracts from the Japanese companies, and to proceed with the development of the project.

However, shipping iron ore from the mines, located in a remote semi-desert, is not an easy task. It was necessary to construct a 200 kilometer railway from the mines to the port. Power plants were necessary as well. Further, the project was staffed by large numbers of employees working at the mines and the port. These employees required housing, water supply and sewage systems, hospitals, schools and other facilities to create a livable environment. Considering its requirements, this project proved to be a massive undertaking.

As symbolized in the expression "iron defines the states", steel has been referred to as the "staff of life for the industry" in Japan, reflecting the necessity and importance of steelmaking in a county's economic growth. Recognizing the importance of this resource, we continue to participate in iron ore invest-develop-and-import projects to contribute to the "development of nations", a spirit that we have been passing on for generations. These efforts are rooted in our desire to achieve sustainable growth, to support our resource development business, as well as the iron ore producing nation of Australia and the consuming nation of Japan.

Trials Overcome

Today, MIOD is earning high levels of profit through a stable and cost-competitive operation of the Robe River joint venture. However, during the first 10 years, MIOD suffered from intermittent losses, and the project was not successful all the time. After the oil shocks, the rise in fuel prices forced the project to halt operation at certain facilities. Later, in 1986, the project had to address a large-scale labor strike. The project faced a period of instability before productivity rose and cost management systems took hold under a new labor agreement. During this period, we continued to see new participation and withdrawal from Australian and U.S. companies. A series of events led up to the early 2000s, including mergers and acquisitions in the iron ore industry. As a result, MIOD's holding in the Robe River joint venture came to the present level, and MIOD is the only initial investor currently participating. NIPPON STEEL & SUMITOMO METAL CORPORATION (separate entities of Nippon Steel Corporation and Sumitomo Metal Industries at that time), who joined the joint venture in 1977, have contributed greatly to the stabilization of the project through technological development and their increase in participation percentage.

Over 40 years, we have maintained a long-term perspective and continued working with our partners, improving the project's profitability and sustainability.

Iron ore stock yard of the West Angelas mine

Iron ore mined at the West Angelas mine to be transported by ore car to the port approximately 400km away

Further Development and Expansion of the Project

After the turn of the millennium, China began importing iron ore at a startling pace, placing pressure on the global supply and demand balance of iron ore. And this development has resulted in dramatic changes in the iron ore market enviroment, such as the substantial rise in prices.

In this new millennium, the Robe River joint venture has also evolved, opening the West Angelas mine in 2002 and greatly improving its production and shipping capacities. Further, an infrastructure sharing system was established between Rio Tinto and Robe River joint venture, enabling the joint use of our railways, ports and other mining infrastructure in the Pilbara region, and blending of its ores, which has provided benefit for both parties.

Message from the President

Mitsui Iron Ore Development Pty Ltd
Hirofumi Fujita,
President & Managing Director

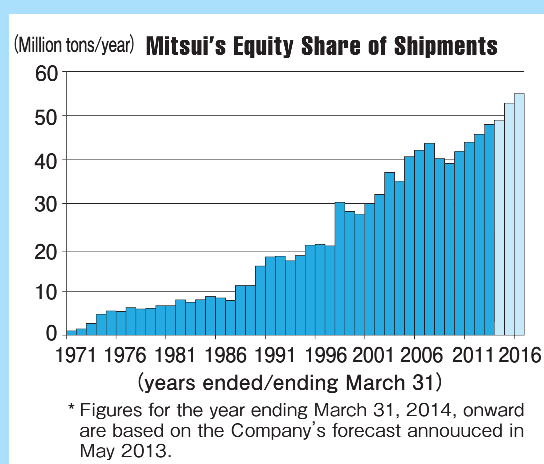
Through the Robe River joint venture, MIOD has been developing mines and infrastructure, while preserving and protecting local communities and the global environment. By contributing to the sustainable growth of resource-rich countries and providing a stable supply of iron ore, we are working with our partners to support the growth of the global economy, while embodying Mitsui's management philosophy.

Column

Iron Ore Business Initiatives

Today, Mitsui has established its standing as a world-class iron ore supplier by developing businesses with the world's three major iron ore suppliers, Vale S.A., BHP Billiton and Rio Tinto, accumulating competitive, quality iron ore assets. Our operations in Australia include the Robe River joint venture as well as joint ventures with BHP Billiton starting in 1967. In Brazil, after taking a stake in an iron ore company in the 1970s, Mitsui continued to invest, and acquired a 5% indirect holding in Vale S.A. in 2003. Through lateral initiatives transcending business unit boundaries, Mitsui is building an organization that is able to leverage its comprehensive strengths to create and integrate diverse businesses.

Going forward, Mitsui will continue contributing to the long-term stable supply of iron ore worldwide, while considering changes in the operating environment and future forecasts.



NEWS FLASH

Metals Business Area

Participation in North and South American Operations of Leading Global Automotive Components Supplier

Mitsui has agreed with Gestamp Automoción, S.A. ("GA"), a Spanish manufacturer of automotive components, to acquire up to a 30% stake in controlling companies of GA's North and South American operations ("GA's Americas Companies") and entered into definitive agreements to invest approximately €300 million (approx. ¥33.0 billion).

GA, one of the world's largest automotive parts manufacturers in terms of sales, manufactures and sells automotive components, including body-in-white, chassis and other pressed components. GA boasts world top-class expertise, including hot stamping technology for pressing sheet metal at high temperatures.

GA's Americas Companies have 14 plants in the United States, Mexico, Brazil and Argentina, all countries where automobile production is expected to increase into the future. Mitsui will position these operations as its core business in its automotive value chain and will work to enhance their value by helping secure steel supplies, providing logistics and financing support and proposing new materials.

Hot stamping has high potential for automobile weight reduction that leads to reduced GHG emission.

Machinery & Infrastructure Business Area

Production of Toyota-Brand Automobiles Starts up in Russia's Far East

Sollers-Bussan LLC, a joint venture between Mitsui and major Russian automaker OJSC Sollers, began production of Toyota Land Cruiser "Prado" in February 2013. Sollers-Bussan was established in August 2010 as a 50-50 joint venture and has been engaged in preparation for the launch of the production project for Toyota-brand automobiles in Vladivostok, in the far east of Russia. Toyota Motor Corporation is providing technical support for this venture.

In 2012, the sales volumes of vehicles was approximately 2.9 million units in the Russian automobile market, making it the second largest automobile market in Europe after Germany, and market growth is expected to continue. Meanwhile, the Russian government positions the automotive industry as one of its key industries and intends develop it through alliances with foreign companies.

The Toyota-brand vehicles produced by Sollers-Bussan will be supplied to the Russian market primarily by utilizing the Siberian Railway. Mitsui aims to contribute to the development of the Russian automotive industry and the local economy through this project and will work to further expand its automotive business in this country going forward.

Assembly line at Sollers-Bussan

Chemicals Business Area

Establishment of U.S. Chemical Tank Terminal

Mitsui has decided to build a new liquid and gas tank terminal on the Houston Ship Channel in Pasadena, Texas, through its wholly owned subsidiary Intercontinental Terminals Company LLC ("ITC").

ITC already owns and operates a 1.8 million square meter terminal facility in Deer Park, on the Houston Ship Channel. Through its operations at this facility, ITC has remained committed to serving chemical companies for more than 40 years, offering customers shipment and storage services of petroleum and petrochemical products. The petrochemical product storage capacity of this facility is among the largest in the United States.

The Houston area now hosts the highest concentration of petroleum and petrochemical companies in the United States and is expected to see even further development amid the nation's prevailing shale gas and oil revolution. The new tank terminal is scheduled to begin operation in the first half of 2015. Its construction will require an investment of more than \14.0 billion, which will be used to build new tank units and harbor and shipping facilities and also to improve upon existing facilities so that ITC can better respond to the surging demand from the U.S. petrochemical industry.

Tank terminal in Deer Park

Energy Business Area

Acquisition of Interests in Onshore Oil Field in Italy

Mitsui has reached an agreement with Total E&P Italia S.p.A, an Italian company affiliated with major French energy company TOTAL S.A., to acquire a 25% participating interest in the Tempa Rossa onshore oil field through a subsidiary. The Tempa Rossa onshore oil field is situated in a hilly area in the Basilicata region of southern Italy.

The field's original oil in place is estimated to range between 6 billion to 10 billion barrels, which makes it the largest proved and undeveloped onshore oil field in Western Europe. The total development costs of the field are expected to amount to approximately €1.6 billion (approx. ¥200.0 billion), including previous expenditures. The production of crude oil and liquefied petroleum gas (LPG) is scheduled to commence in 2016.

Peak daily production for the entire project is estimated to be in the range of 50,000 barrels of crude oil and approximately 240 metric tons of LPG. Further, this project is expected to continue production for more than 50 years and it is possible that the amount of recoverable reserves of the entire project can be increased by improving the oil recovery rate. It is therefore expected that the Tempa Rossa onshore oil field will become a core asset in Mitsui's energy business in Europe.

Artist rendition of completed oil center ©Total E&P ITALIA

Lifestyle Business Area

Feasibility Studies of Rice Milling, Processing, and Commencement of Export Business in Myanmar

Along with Myanmar Agri-business Public Corporation Limited (MAPCO), a company established to support the development of the agricultural industry in Myanmar, Mitsui is conducting feasibility studies with relation to the construction of a large-scale rice milling and processing plant in this country. Mitsui intends to offer technical support, calling upon superior Japanese rice milling technologies, while providing guidance pertaining to agriculture production technologies. The Company also plans to sell the rice produced in Myanmar to countries in Southeast Asia, Africa and other regions.

In 2011, commercial exports of rice produced in Myanmar were resumed, and Mitsui acted quickly, exporting this rice to Singapore and Mozambique beginning in 2012. Further, in May 2013, Mitsui imported Myanmar rice to Japan for the first time in 45 years. This rice has been supplied to the government of Japan for use in processing miso and brewing sake.

Through these efforts, Mitsui aims to respond to the rise in rice demand that will accompany global population growth while also contributing to economic development in Myanmar by expanding rice exports.

Rice paddy in suburbs of Yangon

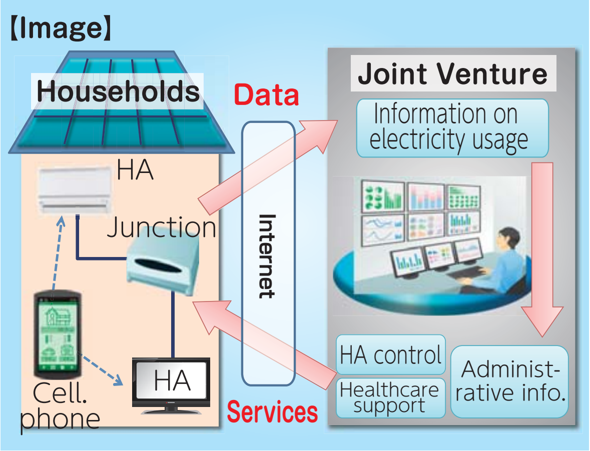
Innovation & Corporate Development Business Area

Establishment of Joint Venture for Smart Community Projects with Fujitsu

In December 2012, Mitsui and Fujitsu Limited established a joint venture company to cooperatively develop and manage smart community related businesses.

In recent years, Japanese society is facing a number of challenging issues, such as global warming, increasing population density in urban areas, and the energy issues that stem from the Great East Japan Earthquake. With its ability to use energy more efficiently and provide residents with lifestyles that are both comfortable and eco-friendly, "smart communities" are garnering increasing attention as a possible solution for these issues.

The joint venture company will first develop systems for utilizing the Internet to monitor the electricity usage of households and provide centralized management for electricity usage. It will then analyze the electricity usage information acquired through these systems to control home appliances (HA) in a manner that matches to the lifestyles of each household and contributes to energy savings. We also envisage the development of new services such as provision of healthcare support and administrative information through the Internet as we aim for the realization of a "smart community."



Participation in the TOMODACHI Initiative

U.S.-Japan Exchange Program for Strengthening Bonds Formed through Operation Tomodachi

The TOMODACHI Initiative is a public-private partnership established with the aim of fostering the development of the next generation of young people that will contribute to strengthening the relationship between the United States and Japan in the future. The initiative was inspired by the spirit of the U.S.-Japan partnership embodied by Operation Tomodachi, which was launched after the Great East Japan Earthquake as a joint-assistance initiative by the U.S. military and the Japan Self-Defense Forces. The TOMODACHI Initiative was established by the U.S. government and the U.S.-Japan Council and receives support from the government of Japan.

Agreeing with the ideals of this program, Mitsui established its own exchange program for young people in the United States and Japan. This program will be conducted over a three-year period beginning in 2013, and we will select 10 young leaders from both countries each year, with a particular emphasis on those addressing social issues in industry or in government organizations. The selected participants will visit the other country, where they will meet with political and other leaders. Participants from the Japan side will include leaders who played a role in supporting the areas impacted by the Great East Japan Earthquake. Through this program, Mitsui aims to deepen mutual understanding between the next generation of leaders in the United States and Japan thereby contributing to the development of relationships between the two countries that will remain strong long into the future.

Mitsui & Co. President and CEO Masami Iijima with Irene Hirano Inoue (right), President of the U.S.-Japan Council, an organization supporting the TOMODACHI Initiative

■"TOMODACHI Initiative" website: http://usjapantomodachi.org/ja/

Establishment of the "Forestarea" Space

Approximately 69%* of Japan is covered by forests, making it one of the more heavily forested nations in the world. However, Japan is currently faced with such issues as recession in its forestry industry and the destruction of its forests. To address these issues, the Forestry Agency of Japan launched the *Kidukai* (Japanese Wood Usage) Campaign. This campaign is geared toward keeping Japanese forests healthy by promoting the usage of Japanese wood and restoring the proper forestry cycle of planting, growing, and then harvesting and using trees.

Mitsui possesses the third largest area of forests in Japan among private organizations. Realizing the responsibility this entails, we are actively promoting forest preservation and the usage of domestic wood. As one example of our efforts to use Japanese wood in our office buildings, we have established the "Forestarea" space on the first floor of Mitsui's Head Office. This space has been designed to simulate the relaxing feeling of being in a forest and features wooden chairs and tables made from wood harvested from Japanese larch *(Larix kaempferi)*, Japanese red birch *(Betula maximowicziana Regel)*, and Japanese cypress *(Chamaecyparis obtusa)* trees from "Mitsui's Forests". Many visitors to the Mitsui Head Office take time to be engulfed in this "Forestarea" space, and we believe that this will help raise awareness with regard to importance of the *Kidukai* Campaign and protecting Japanese forests.

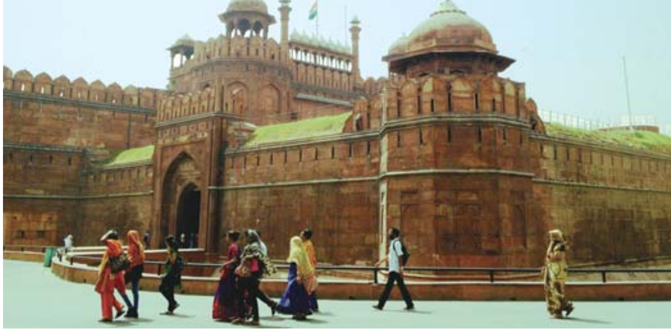
Meeting space featuring a relaxing atmosphere created by wooden furnishings

*Source: Data from 2010 provided by the Food and Agriculture Organization of the United Nations (FAOSTAT)

Challenge & Innovation

—Global Business Activities—

India



Growth Potential Supported by the World's Second Largest Population

The Republic of India with the world's second largest population of 1,210 million people is still growing rapidly. The increase is approximately 18% over the last 10 years period from 2001. Some predict that India will replace China as the world leader in terms of population by 2025. With a young population of roughly 30% below the age of 15, it is expected that India's workforce will continue to grow leading to a subsequent rise in domestic consumption.

India's gross domestic product (GDP) has been showing impressive average growth of 8% to 9% in recent decade. This growth remained strong at 6.7% in the year ended March 31, 2009, during which the global economy suffered a blow from the financial crisis . However, the GDP growth rate fell to approximately 5% in the year ended March 31, 2013 —its lowest level in recent years due to the declines in exports and consumer spending caused by the global recession. However in the year ending March 31, 2014 economic conditions in India are forecasted to improve modestly, with the GDP growth rate returning to around 6% benefitting from economic stimulus measures such as monetary easing measures and relaxed restrictions on foreign currencies as well as the recovery in the global economy.

Bond Forged over 120 Years

The year 2013 is the 120th year since the former Mitsui & Co.* opened its first office in India in the city of Bombay currently known as Mumbai . The Bombay Office was charged with securing a stable supply of Indian silk, whose demand was rising in Japan. Primarily this office helped Japan's cotton spinning industry to gain competitiveness in the global market.

The office later expanded the range of the products it handled from dealing in iron ore, black tea, lumber, diamonds and fertilizer. After World War II, Mitsui contributed to the recovery of the Japanese economy by exporting iron ore from India to Japan. At the same time, it supported India's iron ore industry through the provision of functions such as development and financial support.

The strong bond between Mitsui and India forged over its long history of developing operations in this country continues to be strengthened by the daily efforts of the 195 employees (as of April 1, 2013) at our four Indian offices located in New Delhi, Mumbai, Chennai and Kolkata, as they work to further grow our operations in this country.

Together with Ever-Growing India

Recently economic growth in India has been somewhat moderate than the levels seen in the mid-2000s. However looking at the country's young population, it can be expected that the middle class will expand in the future securing robust internal demands. Coupled with its population of more than 1.2 billion people represents a clear potential for India to continue on with its vigorous growth. Looking ahead Mitsui aims to take advantage of projected growth in internal demand by establishing close ties with prominent Indian companies. Further, we will leverage these relationships to take part in basic industries through such means as participation in infrastructure development projects and energy supply businesses, thereby contributing to the continued strong economic growth of India.

Basic information
Population:1,210 million (2011 Census <provisional data>)
Nominal GDP:US$1,872.8 billion
Foreign currency reserves:US$295.2 billion
Language:Official language: Hindi Recognized regional languages: 21 languages

Source: Ministry of Foreign Affairs of Japan

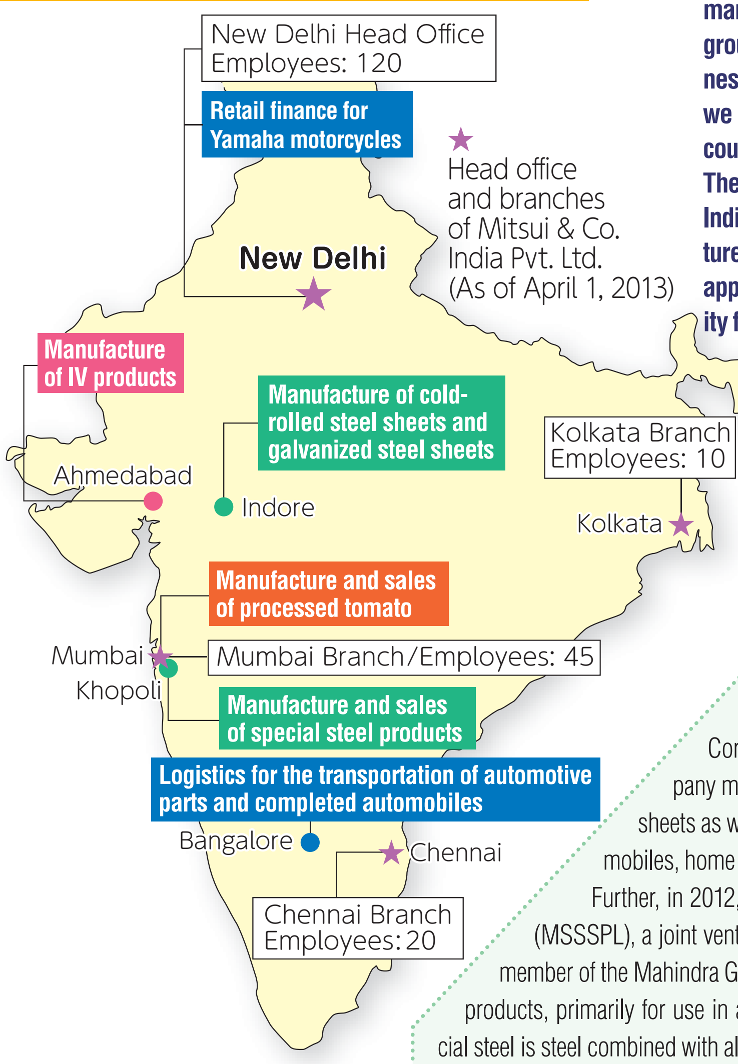
*Legally speaking, there has been no continuation between the former Mitsui & Co. and the current Mitsui & Co.

Challenge and Innovation

Major Business Activities in India

Together with Partners

Mitsui is developing a diverse range of businesses throughout India. It has established a solid network of business partners such as the Mahindra Group, developing IT and financial businesses in addition to the automobile manufacturing business, and the Ruchi Group, a corporate group that deals in foods and steel as well as other businesses. In addition to such prominent Indian companies, we also have ties with companies from Japan and other countries that are developing operations in the country. The following businesses are only some of our ventures in India, with others relating to such areas as the manufacture of automobiles and plastic parts for household electric appliances, agencies for electronic payments of public utility fees, and import sales of sanitary wares.



◆Iron and Steel Products Business Conducted with Prominent Indian Partners

Along with prominent Indian partners, Mitsui is developing manufacturing and sales operations for iron and steel products in India with the aim of taking advantage of strong local demand for these products. To facilitate our efforts in this area, we began investing in Indian Steel Corporation, a Ruchi Group company, in 2005. This company manufactures cold-rolled steel sheets and galvanized steel sheets as well as other iron and steel products that are used in automobiles, home electronics and construction materials.

Further, in 2012, we established Mahindra Sanyo Special Steel Pvt. Ltd. (MSSSPL), a joint venture between Mitsui, Sanyo Special Steel Co., Ltd. and a member of the Mahindra Group. This company manufactures and sells special steel products, primarily for use in automobiles. Special steel is steel combined with alloying elements to strengthen such characteristics as tensile strength and hardness, and the special steel market in India is expected to widely expand on the back of the country's burgeoning automobile market.

Through these businesses, Mitsui will continue to respond to the growing demand for iron and steel products in the Indian market.

MSSSPL's special steel production line

◆Participation in Processed Tomato Manufacturing and Sales Business

In collaboration with Kagome Co., Ltd., and Ruchi Soya Industries Limited, a major Indian manufacturer of edible oils and soya foods, Mitsui is participating in the business of manufacturing and selling processed tomatoes.

According to the Food and Agriculture Organization of the United Nations, approximately 17 million tons of tomatoes were produced in India during 2011, roughly 10% of the global production volume for that year. This places India in the number two slot for tomato production, behind China. India is also a major consumer of tomatoes, which are used on a daily basis in such dishes as curry, but currently, 99% of tomatoes consumed in India are raw tomatoes. Looking ahead, it can be expected that the country's eating habits will change in conjunction with economic development, and we expect that the use of processed tomato products, such as tomato sauce, shall expand. We will work to establish operations in India's processed tomato market by combining Mitsui's expertise related to dealing in overseas markets with Kagome's manufacturing technologies and Ruchi Soya's distribution and sales networks.

◆Businesses Peripheral to Rapidly Growing Motorcycle and Automobile Markets

Over the 10-year period leading up to 2011, the number of automobiles manufactured in India grew fivefold. Responding to this demand, Mitsui established Transystem Logistics International Pvt. Ltd., a joint venture with Transport Corporation of India Limited, India's largest logistics company for the transportation of automotive parts, completed automobiles and replacement parts throughout India, for the Indian plant of Toyota brand automotive. By providing such efficient logistics functions, we are contributing to the further growth of India's automotive market.

In addition, Mitsui is investing in a company that provides retail financing for Yamaha motorcycles. In terms of motorcycle unit sales, India surpassed China in 2012 and became the world's largest motorcycle market. Motorcycles are becoming an increasingly more popular form of transportation in India, and Mitsui is supporting this industry by providing a wide range of services out of its 17 bases in the country.

Transystem employees and truck

◆Participation in IV Products Business with Otsuka Pharmaceutical Factory

Mitsui has reached an agreement to participate in an IV products business in India with Otsuka Pharmaceutical Factory, Inc., an Otsuka Group company that manufactures and sells pharmaceutical and nutritional products, and Claris Lifesciences Limited, a major Indian manufacturer and distributor of IV products and generic pharmaceuticals.

Demand for IV products in the Indian market is expected to grow driven by the development of insurance systems and an increase in the number of medical institutions. In India, infectious diseases is still a major cause of death, and IV products including those that prevent dehydration by supplying the body with fluids and electrolytes, as well as those that provide nutrition to patients who cannot eat on their own plays a vital role in curing such diseases. By manufacturing and distributing these products, we will respond to the growing demand for IV products and improve the quality of medical care in India.


IV products