

May 27, 2010

Shikoku Electric Power Co., Inc.  
Sojitz Corporation

**Sojitz and YONDEN were selected as successful bidder  
for Barka 3 IPP Project and Sohar 2 IPP Project in the Sultanate of Oman**

A consortium consisting of GDF Suez, Suhail Bahwan, Sojitz Corporation (“Sojitz”), Shikoku Electric Power Co., Inc. (“YONDEN”), and Public Authority for Social Insurance was selected as a successful bidder, who exclusively negotiates with Oman Power and Water Procurement Company (OPWP), for both Barka 3 IPP Project and Sohar 2 IPP Project in the Sultanate of Oman, following its participation in the bidding for the development of both Projects in December, 2009. This is to be the first participation in IPP projects in Oman for Japanese companies. The consortium is going to enter into power purchase agreement with OPWP.

The Projects are to construct new power generation facilities with a capacity of 744MW each in Barka region, which is located 75 km to the west of Muscat, and in Sohar region, which is located 240 km to the west of Muscat, and to sell the electricity to OPWP for 15 years. They are to meet the rapid increase of power requirements following the economic and social development of Oman. The construction work is scheduled to start in September, 2010, and the entire facility is scheduled to come into operation in April, 2014.

The estimated cost of the Projects is about USD 1.7 billion. Each of Sojitz and YONDEN will own 11% equity interest.

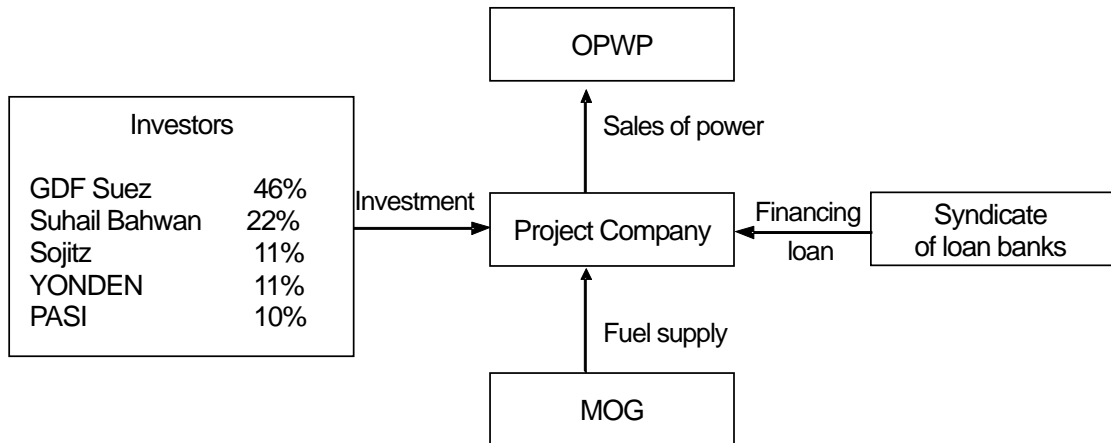
Sojitz is strengthening its IPP business especially in Middle East and Southeast Asia, from which it expects stable income. The participation in the Projects follows its participation in Riyadh PP11 Project (1,720MW) in the Kingdom of Saudi Arabia, 11% of whose equity interest Sojitz owns. Taking advantage of the participation of the Projects, Sojitz plans to increase its investment in Oman.

YONDEN is also expanding its IPP business. This is its second investment in IPP project, following the investment in Ras Laffan C IWPP project in Qatar in July, 2008.

○ Outline of the Projects

Project name	Barka 3 IPP Project	Sohar 2 IPP Project
Outline of the Projects	<ul style="list-style-type: none"> <li>Development of 744MW gas-turbine combined cycle power generation facility in Barka region</li> <li>Operation and sales of power</li> </ul>	<ul style="list-style-type: none"> <li>Development of 744MW gas-turbine combined cycle power generation facility in Sohar region</li> <li>Operation and sales of power</li> </ul>
Project Cost	Approximately USD 1.7 Billion	
Production off-taker	Oman Power and Water Procurement Company (OPWP)	
Fuel supplier	The Ministry of Oil and Gas of the Government (MOG)	
Project schedule	Construction: September 2010– March 2013 Operation: April 2013– (15 years)	

○ Project Scheme



○ Project Site

