

March 24, 2017
Marubeni Corporation

Participation in a gas-fired power plant in Jamaica

Marubeni Corporation ("Marubeni") is pleased to announce its participation in the Old Harbour gas-fired power station ("Old Harbour Project") in Jamaica through its 40% interest in the Jamaica Public Service Company Limited ("JPS"). This project will replace existing oil-fired power plants which JPS owns and operates, with a highly efficient and low-carbon gas-fired power station. This project will also help to greatly improve the diversification of fuel sources for the country of Jamaica.

The construction and operation of the Old Harbour Project, the first project of its kind in Jamaica, will be performed by South Jamaica Power Company Ltd. ("SJPC"), which Marubeni, JPS and Korea East-West Power Co., Ltd. ("EWP") jointly established. The total amount of Marubeni's interests in SJPC is 45% including indirect interests through JPS. Over USD 200 million of the total project cost of USD 330 million will be raised from project finance led by a Jamaican commercial bank, making it the largest private sector project financing in Jamaican history.

The need to shift away from a heavy dependence on oil and stabilize electricity prices is a pressing issue in Jamaica. The Old Harbour Project is viewed as a national project that will help resolve this problem.

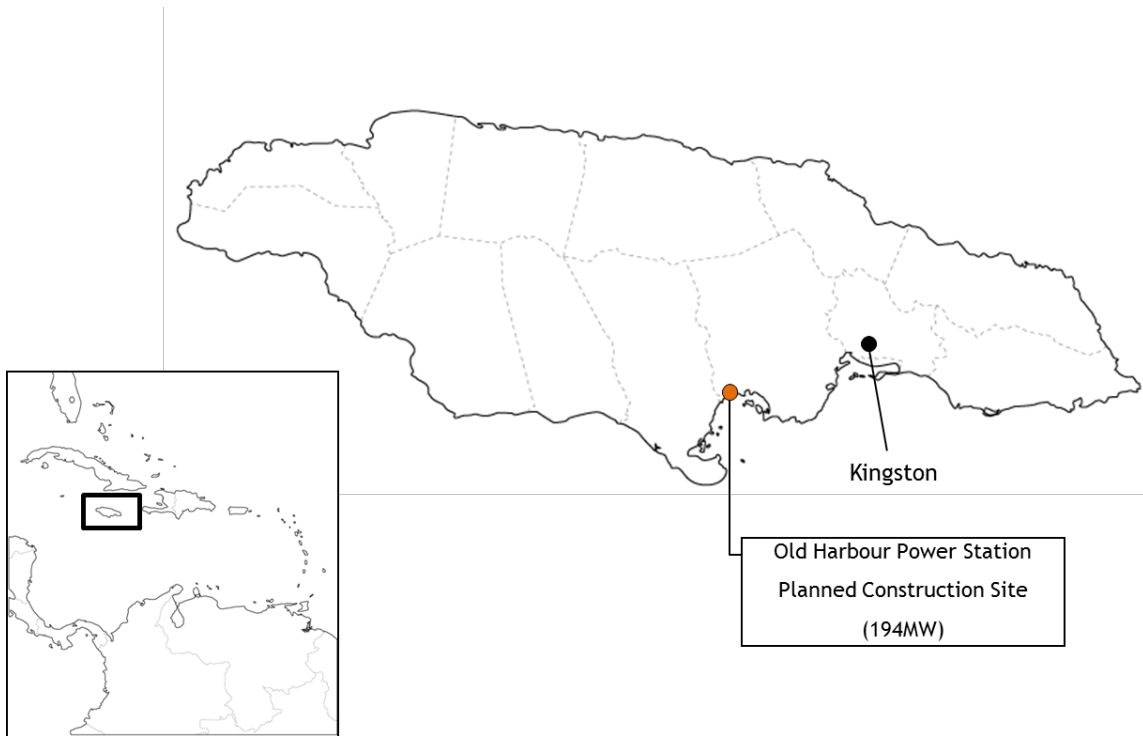
Marubeni has an extensive and diverse portfolio of power plants around the world. Through its insight and experience in the global power business, Marubeni will continuously contribute to the development of Jamaica by providing stable power supply through JPS and SJPC.

< Project Overview >

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|--------------------|---|
| Project Name | Old Harbour Power Station |
| Business | Construction and operation of a gas-fired power plant and sale of power to JPS through a 20-year Power Purchase Agreement |
| Location | Old Harbour, St. Catherine, Jamaica |
| Capacity | 194MW |
| Total Project Cost | USD 330 million |

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|----------------------|---|
| Ownership | JPS: 50% Marubeni: 25% (45% including indirect investment through JPS) EWP: 25% (45% including indirect investment through JPS) |
| Commercial Operation | May 2019 (planned) |

< Location >



< Related Companies >

| | |
|-------------|---|
| Company | Jamaica Public Service Company Limited |
| HQ Location | Kingston, Jamaica |
| Foundation | 1923 |
| Business | Integrated electric utility business in Jamaica |
| Ownership | Marubeni: 40% Korea East-West Power Co., Ltd.: 40% Government of Jamaica: 19.9% |

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|-------------|--|
| Company | Korea East-West Power Co., Ltd. |
| HQ Location | Ulsan, Republic of Korea |
| Foundation | 2001 |
| Business | Electricity business |
| Ownership | Korea Electric Power Corporation: 100% |

<3D Drawing>

