

## IHI makes an equity investment in Estaleiro Atlantico Sul

IHI Corporation

IHI Corporation ("IHI", Head Office: Minato-ku, Tokyo, Japan, President and CEO: Tamotsu Saito), together with JGC Corporation and Japan Marine United Corporation (JMU), will acquire a stake in Estaleiro Atlantico Sul S.A. (EAS) in Brazil through its subsidiary JAPAN EAS INVESTMENTOS E PARTICIPAÇÕES LTDA ("JEI") -

EAS, the largest and most advanced shipyard in the shipbuilding and offshore industry in Brazil, has been operating since 2008 and successfully delivered two suez-max tankers by last month. Currently, EAS has orders for twenty suezmax/afamax class tankers and seven drill ships. Moreover, the construction of the FPSO (Floating Production, Storage and Offloading) system is being considered in the scope of its future strategies.

IHI, which has extensive experiences acquired for 35 years from 1959 to 1994 in Rio de Janeiro through Ishikawajima do Brasil Estaleiro S.A. "ISHIBRAS" will again rise to the challenge to develop shipbuilding industry of Brazil through transfer of advanced technology and management know-how, together with JMU, its shipbuilding affiliate.

JEI, which will be controlled by IHI, will subscribe to 25% of EAS shares for R\$ 201 million as an initial investment and will seek to increase its share up to the one-third (1/3) of total shares by the end of this year.