

For immediate release:

IHI Corporation

Representative: Tamotsu Saito
President and Chief Executive Officer

Securities code: 7013

Contact: Kiyoshi Baba
PR/IR Manager

Phone: +81-3-6204-7030

Notice: Naming of New President and Appointment of new Representative Directors

IHI Corporation (hereinafter the “Company”) announces that, the Company’s Board of Directors at a meeting held today, named a new President and appointed new Representative Directors. The details are provided below.

1. Concerning the Change of President

On November 4, 2015, the Company announced the overview of its three-year medium-term management plan “Group Management Policies 2016,” which shall begin in fiscal year 2016. Currently, the Company is examining the specific measures of the plan and it plans to make an official announcement of the details in May. The Company has decided to leverage the human resources of the corporate officers, including carrying out a changeover of President, to strengthen the Company’s execution system.

Furthermore, the Company announced on February 2, 2016 in its news release, that it was revising its full-year consolidated financial forecasts and dividends forecast for the fiscal year ending March 31, 2016. The Company considers these circumstances extremely serious, and as part of its rapid response to correct its course, the Company has decided to appoint a Chief Operating Officer (COO) from April 1, this year. Under this new system, the Chairman of the Board and Chief Executive Officer (CEO) will be responsible for the management strategies of the entire IHI Group and the President and COO will be in control of executing business operations.

The Company is harnessing the combined efforts of the entire Group to restore the corporate financial position to one of stable revenue growth as quickly as possible.

(1) Details of changes

- Director
Kazuaki Kama (incumbent: Chairman of the Board)
- Chairman of the Board and Chief Executive Officer
Tamotsu Saito (incumbent: President and Chief Executive Officer)
- President and Chief Operating Officer
Tsugio Mitsuoka (incumbent: Director; Managing Executive Officer,
President of Aero-Engine & Space Operations and
Deputy General Manager of Intelligent Information Management
Headquarters)

(2) Brief personal history of the new Chairman of the Board and President

New title: Chairman of the Board and Chief Executive Officer
(Note: Mr. Saito has been appointed to the position of Representative Director.)

Name: Tamotsu Saito

Place of birth: Yamagata prefecture

Date of birth: July 13, 1952

Final academic history: Graduated Faculty of Engineering, the University of Tokyo

Brief personal history:

Apr. 1975	Joined the Company
Apr. 2006	Vice President of Aero-Engine & Space Operations, the Company
Jun. 2006	Executive Officer; Vice President of Aero-Engine & Space Operations, the Company
Jan. 2008	Executive Officer; President of Aero-Engine & Space Operations, the Company
Apr. 2008	Director; Executive Officer, President of Aero-Engine & Space Operations, the Company
Apr. 2009	Director; Managing Executive Officer, President of Aero-Engine & Space Operations, the Company
Apr. 2010	Director, the Company
Apr. 2011	Executive Vice President, the Company
Apr. 2012	President; Chief Executive Officer, the Company

Number of the Company's shares owned: 97,000 shares (as of September 30, 2015)

New title: President and Chief Operating Officer

(Note: Mr. Mitsuoka has been appointed to the position of Representative Director.)

Name: Tsugio Mitsuoka

Place of birth: Kanagawa prefecture

Date of birth: October 13, 1954

Final academic history: Graduated Master's Program, Graduate School of Engineering, the University of Tokyo

Brief personal history:

Apr. 1980	Joined the Company
Apr. 2007	Division Director of Civil Aero-Engine Division, Aero-Engine & Space Operations, the Company
Apr. 2008	Vice President of Aero-Engine & Space Operations, the Company
Apr. 2010	Executive Officer; Vice President of Aero-Engine & Space Operations, the Company
Apr. 2013	Managing Executive Officer; President of Aero-Engine & Space Operations and Deputy General Manager of Intelligent Information Management Headquarters, the Company
Jun. 2014	Director; Managing Executive Officer; President of Aero-Engine & Space Operations and Deputy General Manager of Intelligent Information Management Headquarters, the Company

Number of the Company's shares owned: 45,000 shares (as of September 30, 2015)

2. Concerning other changes in Representative Director

(1) Details of changes

- Director
Sadao Degawa (incumbent: Executive Vice President and Senior Executive Officer)
- Executive Vice President
Joji Sakamoto (incumbent: Director)

(2) Brief personal history of newly appointed Representative Director

New title:	Executive Vice President
Name:	Joji Sakamoto
Place of birth:	Kagawa Prefecture
Date of birth:	November 23, 1952
Final academic history:	Graduated School of Law, Waseda University
Brief personal history:	Apr. 1976 Joined the Company
	Jul. 2002 Manager of Administration Division, the Company
	Jul. 2005 General Manager of Public Relations & Advertising Division, the Company
	Apr. 2007 General Manager of Compliance Control Division and General Manager of Contracts & Legal Division, the Company
	Apr. 2008 Executive Officer; General Manager of Compliance Control Division, General Manager of Contracts & Legal Division, General Manager of Reform the Internal Control System Project Division, the Company
	Jun. 2009 Director, the Company
Number of the Company's shares owned:	56,000 shares (as of September 30, 2015)

3. Planned date of change in personnel: April 1, 2016