

Mitsubishi Heavy Industries, Ltd.  
Mitsubishi Materials Corporation  
Mitsubishi Corporation  
AREVA

**Mitsubishi Heavy Industries, Ltd. (MHI), AREVA, Mitsubishi Materials Corporation (MMC) and Mitsubishi Corporation (MC) create a Joint Venture of Full-fledged Nuclear Fuel Fabrication Business**

Tokyo, February 18, 2008 – On February 17 Mitsubishi Heavy Industries, Ltd. (MHI), AREVA, Mitsubishi Materials Corporation (MMC) and Mitsubishi Corporation (MC) have signed today the shareholders agreement to establish a joint company ("New Company") in the nuclear fuel fabrication business. The New Company will be a full-fledged nuclear fuel fabrication service supplier, integrating development, design, manufacturing and sales. The signing of the shareholders agreement is based on a four-party agreement signed last December. Going forward the four companies will endeavor towards the establishment of the New Company on April 1<sup>st</sup> this year.

The New Company is aimed at contributing to a stable supply of high quality nuclear fuel fabrication service in response to the increasing importance of nuclear power generation globally amid expanding efforts to prevent global warming.

The New Company will be established by restructuring the existing Mitsubishi Nuclear Fuel Co., Ltd. (MNF)<sup>1</sup>, which is located in Tokai-mura, Ibaraki Prefecture, as a full-fledged, comprehensive nuclear fuel fabrication company. It will supply Japanese customers with uranium fuel assemblies for pressurized water reactors (PWR), boiling water reactors (BWR) and high-temperature gas-cooled reactors, as well as uranium-plutonium mixed oxide (MOX) fuel assemblies. It will also provide related services, including uranium reconversion. The New Company is also slated to newly enter into overseas markets as an independent supplier of MHI-designed fuel assemblies for PWRs..

MHI and AREVA also confirmed they are doing necessary preparation to jointly invest (MHI 50% and AREVA 50%) in a dedicated nuclear fuel fabrication facility to be built in the United States.

[Outline of the New Company]

- Company Name : Mitsubishi Nuclear Fuel Co., Ltd (by restructuring the existing MNF)
- Address : [Headquarters & Plant] Tokai-mura, Ibaraki  
[Tokyo main office] Tokyo
- Capital : 11.4 billion yen
- Ownership ratios : MHI 35%, MMC 30%, AREVA 30%, MC 5%
- President : Hiroshi Inoue (Currently Senior Vice President, Deputy

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<sup>1</sup> MNF's equity is currently owned by MMC (66%) and MHI (34%)

General Manager of Nuclear Energy Systems  
Headquarters, MHI)

- Employee number : about 540 employees
- Date of establishment : April 1<sup>st</sup>, 2009 (planned)
- Description of business : development, design, manufacturing and sales of nuclear fuel fabrication service

### **About Mitsubishi Heavy Industries, Ltd.**

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 3,203 billion yen in fiscal 2007 (year ended March 31, 2008). MHI's diverse lineup of products and services encompasses shipbuilding, power plants, chemical plants, environmental equipment, steel structures, industrial and general machinery, aircraft, space rocketry and air-conditioning systems.

For more information, please visit the MHI website (<http://www.mhi.co.jp>).

### **About Mitsubishi Materials Corporation**

Founded in 1871 and established in 1950, Mitsubishi Materials Corporation is one of the world's largest diversified materials companies. In addition to being a leader in metal smelting and refining, cement products and fabricated metals, Mitsubishi Materials is also a major supplier of electronic materials and components. The Company's high-level research and development programs are instrumental in enabling it to maintain its dominant position in key markets.

For more information, please visit the MMC website (<http://www.mmc.co.jp>).

### **About Mitsubishi Corporation**

Mitsubishi Corporation (MC) is Japan's largest general trading company (sogo shosha) with over 200 bases of operations in approximately 80 countries worldwide. Together with its over 500 group companies, MC employs a multinational workforce of approximately 60,000 people. MC has long been engaged in business with customers around the world in virtually every industry, including energy, metals, machinery, chemicals, food and general merchandise.

For more information, please visit the MC website <http://www.mitsubishicorp.com>

### **About AREVA**

With manufacturing facilities in 43 countries and a sales network in more than 100 countries, AREVA offers customers reliable technological solutions for CO<sub>2</sub>-free power generation and electricity transmission and distribution. We are the world leader in nuclear power and the only company to cover all industrial activities in this field. Our 71,000 employees are committed to continuous improvement on a daily basis, making sustainable development the focal point of the group's industrial strategy. AREVA's businesses help meet the 21st century's greatest challenges: making energy available to all, protecting the planet, and acting responsibly towards future generations. [www.areva.com](http://www.areva.com)