

December 3rd, 2019

To whom it may concern:

Company name : Mitsubishi Corporation
Representative : Takehiko Kakiuchi, President and
Chief Executive Officer
Code Number : 8058
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Announcement of Transfer of Shares of Subsidiary

Mitsubishi Corporation (MC) hereby announces its decision to sell 25% of all its outstanding membership interests in DGC Westmoreland, LLC (DGCWML) to Kyuden International Westmoreland, LLC (Kyuden). The membership interests have been held by MC's wholly owned subsidiary Diamond Generating LLC (DGLLC).

1 . Reason for Transfer of Membership Interests

In 2016, MC acquired a 50% interest in the Westmoreland natural gas-fired power generation project in Pennsylvania (the Project) through DGCWML. The Project commenced operations in December 2018, however, MC has decided to sell 25% of its interests. As a result of DGLLC entering into a Limited Liability Company Agreement with Kyushu, DGLLC is no longer in sole control of DGCWML.

2 . Outline of Subsidiary

(1)	Name	DGC Westmoreland, LLC	
(2)	Address	Wilmington, Delaware, U.S.	
(3)	Title and Name of Representative	DGLLC (CEO, Hiromasa Ihara)	
(4)	Description of Business	Holding company of a power generation project company	
(5)	Capital	248 million U.S. dollars	
(6)	Date of Establishment	March, 2016	
(7)	Major Members and Membership Interest Ratios	DGLLC (100%)	
(8)	Relationship Between Listed Company and Subsidiary	Capital Relationship	DGLLC owns 100% of all of the issued and outstanding membership interests of the subsidiary
		Personnel Relationship	Subsidiary has no employees
		Business Relationship	N/A
(9)	Consolidated Financial Situation and Business Performance (last three fiscal years (IFRS))	Not available	

3 . Outline of Buyer

(1) Name	Kyuden International Westmoreland, LLC
(2) Address	Wilmington, Delaware, U.S.
(3) Title and Name of Representative	Kyuden Birdsboro Inc. (President and CEO, Yoshio Ogura)
(4) Description of Business	Management and operation of subsidiary companies
(5) Date of Establishment	August, 2019
(6) Major Members and Membership Interest Ratios	Kyuden Birdsboro Inc. 100%
(7) Relationship Between Listed Company and Buyer	No capital, personnel or business relationship between DGLLC and Buyer.

4 . Number and Price of Membership Interests Sold and Percentage of Membership Interests (before and after the Change)

(1) Number of Membership Interests Held Before Change	248,345,648 U.S. dollars (Percentage of membership interests: 100.0%)
(2) Number of Membership Interests Sold	62,086,412 U.S. dollars (Percentage of membership interests: 25%)
(3) Number of Membership Interests Held After Change	186,259,236 U.S. dollars (Percentage of membership interests: 75%)

Note: Number and percentage of membership interests are based on investment amounts.

Note: In accordance with the confidentiality clause in the Purchase and Sale Agreement and the strong request of the Buyer, MC shall not be disclosing the membership interests transfer prices. MC recognizes the transfer price as fair value decided through negotiations with the Buyer.

5 . Date of Change

(1) Contract Date	30 th September, 2019
(2) Membership Interests Transfer Date	27 th November, 2019

6 . Outlook

The anticipated impact of this sale is included in MC's forecast for the fiscal year ending March 31, 2020.

End