

June 27, 2008

Mitsubishi Corporation Announces Partnership with CIMA Energy Ltd.

Mitsubishi Corporation (MC) announced today that it has entered into an agreement with oil and gas marketer CIMA Energy Ltd. (CIMA: Houston, Texas) whereby MC will acquire a 34% partnership interest in the Texas company. The CIMA interest will be purchased through MC's wholly-owned subsidiaries in the US, Mitsubishi International Corporation (MIC) and MC Global Gas Corporation. MC and CIMA have also agreed that CIMA will market and sell natural gas derived from liquefied natural gas (LNG) imported by MC Global Gas Corporation through the Freeport LNG Terminal in Texas.

The acquisition is in line with MC's strategy to further extend its presence across the LNG value chain and establish position in multiple markets. MC has long been a leading player in key LNG markets in the Far East and is also engaged in upstream gas exploration and development, LNG liquefaction, LNG shipping and LNG receiving terminals in various regions around the world. The growing business field of LNG and the increased flexibility in global LNG trading have made it possible to link formerly non-connected markets together and capitalize on regional differences in supply and demand by shifting volumes between markets. The partnership with CIMA will add a valuable component to MC's LNG downstream business aspirations in the US and operational flexibility in its Global LNG portfolio.

CIMA Energy Ltd. is a limited partnership company founded in 1996 and headquartered in Houston, Texas. It is engaged in oil and gas marketing and producer services across the US and has subsidiaries in Michigan, Colorado, Utah, Indiana, and Kentucky. Its Chief Executive Officer is Charles M. Oglesby.

MC is a major Japanese trading company with over 200 bases of operations in approximately 80 countries worldwide. MC and its subsidiaries and affiliates are engaged in a wide range of industries, including energy, metals, machinery, chemicals and general merchandise.