

Mitsubishi Heavy Industries, Ltd.
Imabari Shipbuilding Co., Ltd.
Namura Shipbuilding Co., Ltd.
Oshima Shipbuilding Co., Ltd.
Mitsubishi Corporation

**Consortium of 5 Japanese Companies to Acquire Stake
In ECOVIX Engevix Construções Oceânicas, a Major Brazilian Shipbuilder**

**-- Advanced Technology and Operating Expertise to be Provided
In Quest for Mutual Prosperity --**

Tokyo, October 22, 2013 – Five Japanese companies – Mitsubishi Heavy Industries, Ltd. (MHI), Imabari Shipbuilding Co., Ltd., Namura Shipbuilding Co., Ltd., Oshima Shipbuilding Co., Ltd. and Mitsubishi Corporation – have agreed to acquire a stake in ECOVIX -Engevix Construções Oceânicas S.A. (ECOVIX), a leading Brazilian shipbuilder. A Share Purchase Agreement (SPA) between the Japanese consortium and the Brazilian partners was signed today. The initiative marks the first investment by a Japanese consortium consisting of shipbuilding companies and a trading company into a Brazilian shipbuilder, aiming at mutual prosperity through the provision by the Japanese side of advanced technology and operating expertise in line with Brazil's strategy for promoting its domestic industries.

Under this initiative, the Japanese consortium, led by MHI, will acquire a 30% capital stake in ECOVIX Engevix Construções Oceânicas. Plans call for the acquisition to be completed as soon as the parties obtain the Brazilian antitrust authority approval through JB MINOVIX INVESTIMENTOS E PARTICIPAÇÕES S.A., a special-purpose company (SPC) to be established in Brazil by the five consortium partners. MHI will own the majority of all shares in the SPC, with the other four Japanese partners holding the remaining shares.

In the presence of Japanese and Brazilian authorities, the Share Purchase Agreement was signed in Tokyo by representatives of six new partners - ECOVIX, MHI, Imabari Shipbuilding, Namura Shipbuilding, Oshima Shipbuilding and Mitsubishi Corporation.

ECOVIX is controlled by the JACKSON Group, the holding company that consolidates Brazil's leading engineering firm ENGEVIX Engenharia, clean energy generation DESENVIX and infrastructure management INFRAVIX. ECOVIX was established in 2010 to build PETROBRAS initial eight FPSO's – Floating, Production, Storage and Offloading hulls in support to Brazil's oil exploitation program at the pre-salt layer. In August 2012, ECOVIX has been awarded contracts to

supply engineering, procurement and construction services of three new drill ships for SETE Brasil, a major asset owner company acting in the oil and gas industry, engaged into Brazil's pre-salt offshore exploitation program.

The pre salt layer oil reserves has been the largest oil discovery of the last decades and represent a technological challenge which PETROBRAS has successfully overcome. Brazil is expecting to achieve not only self-sufficiency but also to be a significant oil exporter in the next years. Thus, the exploration of and production out of these reserves are an important part of Brazilian plans for the next two decades.

Accordingly, Brazil has adopted a strategy aimed at attracting new technologies and developing local industries, including shipbuilding. At the same time, the country is also seeing increased demand for ships and marine structures of all kinds, including drill ships and FPSOs which are essential equipments for the exploration and production of pre-salt layer offshore oil fields.

The presence of four important Japanese shipbuilders, through capital participation, will provide ECOVIX with outstanding support to contribute decisively to this nation's effort to meet increasing demands for quality and timing in the construction of these key equipment and also an ever increasing demand for safer oil production of offshore fields.

Jointly with FUNCEF – Fundação dos Economiários Federais, the third largest pension fund in Latin America, ECOVIX also controls RG ESTALEIROS, a holding company that consolidates ECOVIX's shipyards in southern Brazil, in the State of Rio Grande do Sul. ECOVIX employs over 5,000 employees, has the country's largest dry dock and Goliath gantry crane with lifting capacity of 2,000 tons.

The excellence of managerial skills and advanced technological support of the five-member Japanese consortium associated with the entrepreneurial capabilities of the team and outstanding installations at Rio Grande shipyard are key ingredients to ensure ECOVIX leadership position as the best Brazilian shipbuilder.