



LNG Business Strategy

Energy Business Unit II

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LNG Business Environment

**Energy demand increasing
along with economic and population growth**

“Dual Challenge”

**MORE
energy**

**CLEANER
energy**

**Addressed through LNG and its comparatively
low environmental impact**

Basic Strategies

Resource Development

**Reinforce our
competitive asset
portfolio**

**Maximize value
of existing assets**

**Develop new
pipeline projects**

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Supply Global Markets

**Expand and optimize
our LNG
sales/supply portfolio**

MARVEL EAGLE
PANAMA

Existing LNG Assets

- LNG
- Gas Upstream



**Qatargas I
Qatargas III**



**Abu Dhabi LNG
Oman LNG**

■
**Equatorial
Guinea LNG**



■
North West Shelf



■ **Sakhalin II**

■ **Tangguh**

○ **Meridian CSG**

○ **Marcellus Shale**

■ **Cameron LNG Train1**



LNG Assets under Development



Sakhalin II expansion



Mozambique Area 1



Browse gas field

Annual Production Capacity

Cameron LNG Train 2 and Train 3

- Establishing new LNG production facilities

8m tons

Mozambique Area 1

- Natural gas resource development, establishing new LNG production facility

12m tons

Browse gas field

- Natural gas resource development, backfilling North West Shelf LNG

9m tons

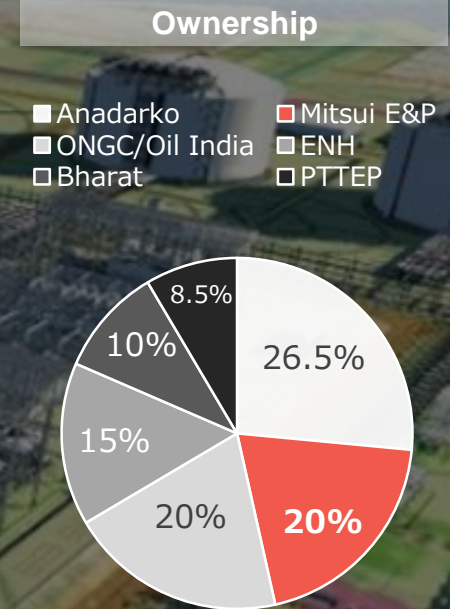
Sakhalin II expansion

- Expansion of existing liquefaction facility

4.8m tons

*At peak production *m = million tons per year

Mozambique Area 1



Mozambique Area 1

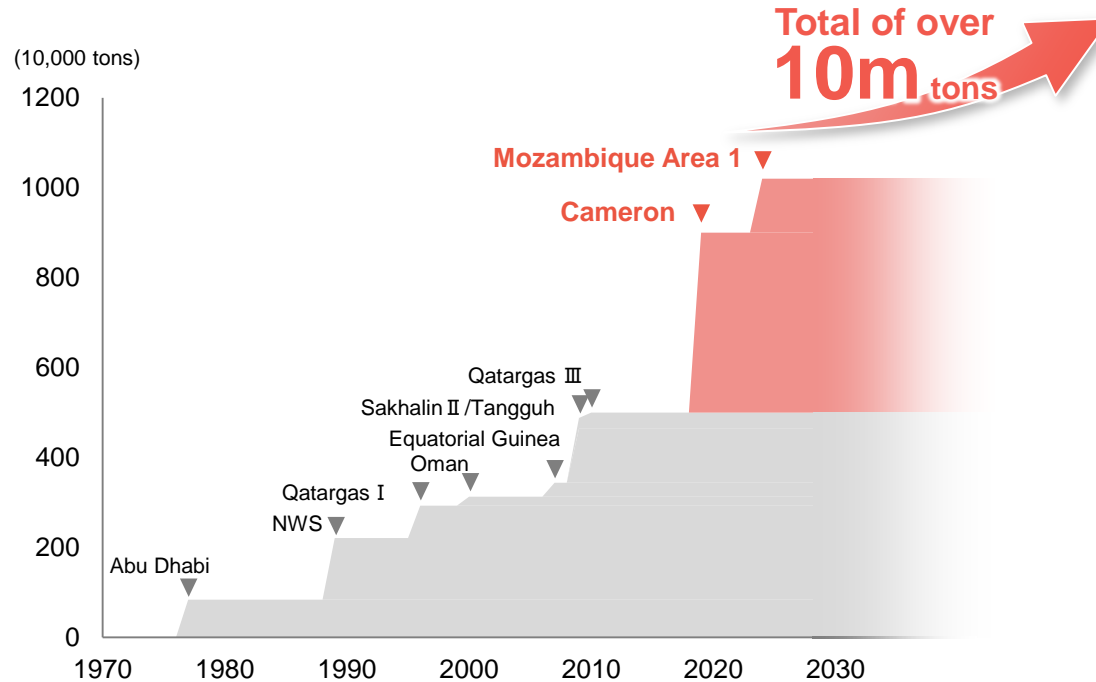
- ◆ One of the world's largest natural gas reserves (75 trillion cubic feet)
- ◆ Located in East Africa, a new supply source
- ◆ Strategic location provides access to markets in the Far East, Asia, Europe, Central and South America, and others
- ◆ Strong support from the Mozambique government
- ◆ Annual production capacity of 12 million tons (total two trains)

LNG sales destination	Annual sales volume (million tons)
Tokyo Gas & Centrica	2.6
Shell	2.0
JERA & CPC	1.6
CNOOC	1.5
EdF	1.2
Bharat	1.0
Pertamina	1.0
Tohoku Electric Power	0.28

Total of over
11m tons



Mitsui's Equity Share of Annual Production Capacity



*For descriptive purposes, current production volumes have been used for all projects

Building long-term trust with a variety of stakeholders including buyers, operators, host governments, etc.

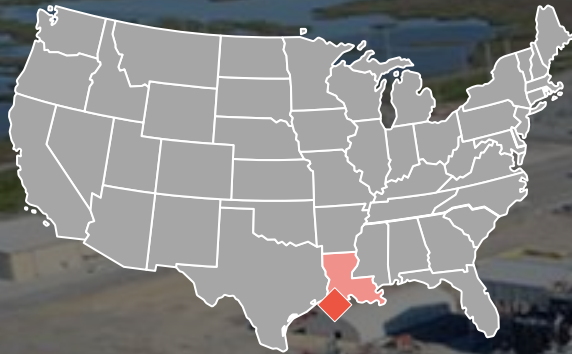


Expand and optimize our LNG sales/supply portfolio

- ◆ Mitsui currently handling three million tons per year; total seven million once Cameron reaches full production
- ◆ Ability to monetize LNG by ourselves is key to developing the LNG business going forward
- ◆ Marketing functions being expanded in four locations – Tokyo, Singapore, London, and Houston

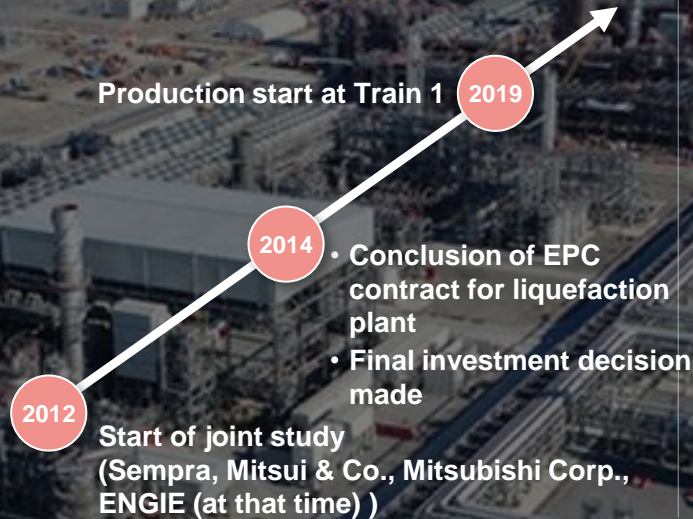


Cameron LNG



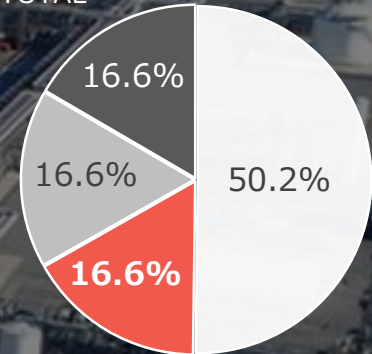
- ◆ Annual production capacity of 12 million tons (total three trains)
- ◆ Annual volume of LNG handled by Mitsui of four million tons

Development History



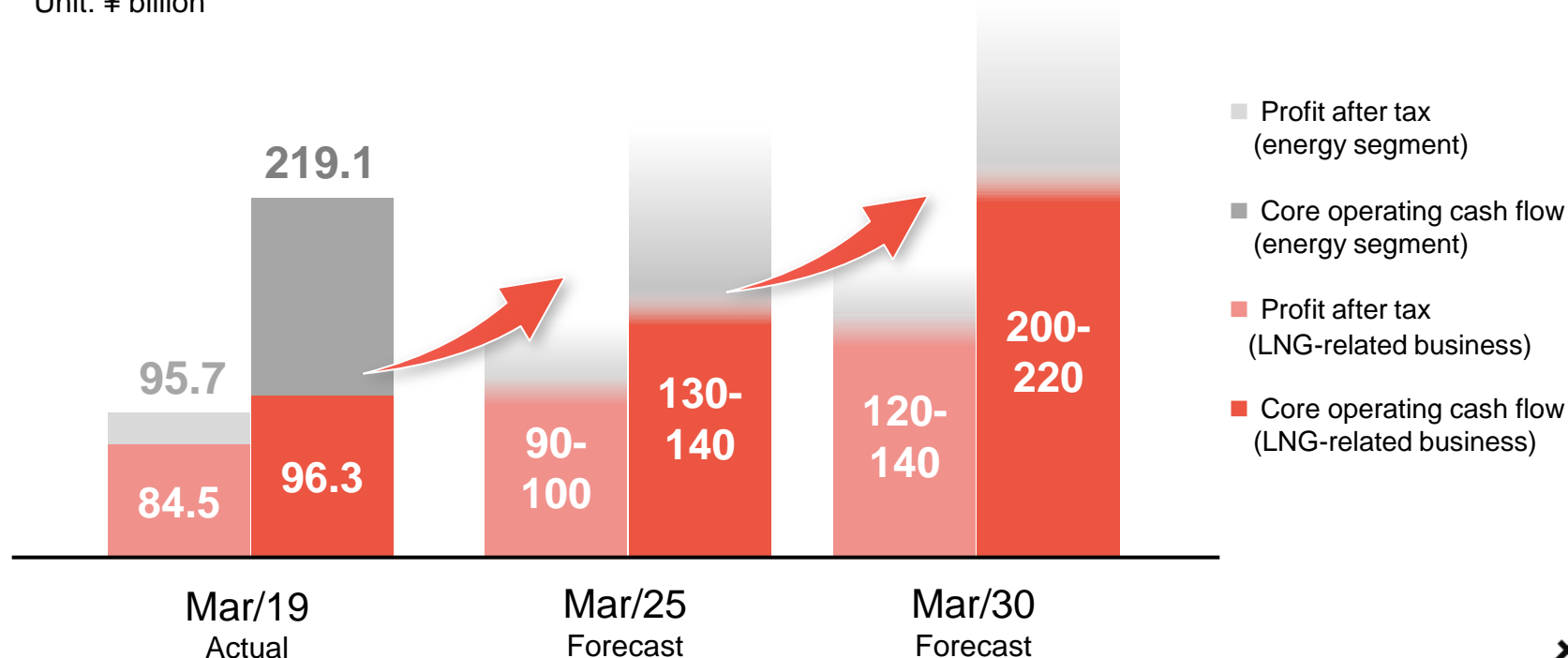
Ownership

- Sempra Energy
- Mitsui & Co.
- Mitsubishi Corp./Nippon Yusen JV
- TOTAL



Quantitative Forecast

Unit: ¥ billion



360° business innovation.

