

Jordan Investment and Business Webinar

~Mitsui's activity in Jordan~



13 October, 2020

Mitsui & Co., Ltd.

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Mr. Akihiro Shirane

Title:

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- 1996: Joined at Mitsui headquarters
- 2016-2020: General Manager, Third Department, Second Projects Development Division, Mitsui headquarters (Middle East, Africa, Russia & CIS, India)
- 2020-: Deputy General Manager, Division II, Infrastructure Projects Business Unit, Mitsui headquarters (Middle East, Africa, Russia & CIS, India)

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2. Mitsui's business activities in Jordan

3. Power Business in Jordan

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1. Mitsui's power sector Overview

In total 72 assets in 22 countries all over the world including three power plants in Jordan.

- Current Gross Capacity **is 39.6GW** (Net Capacity is 10.8GW)

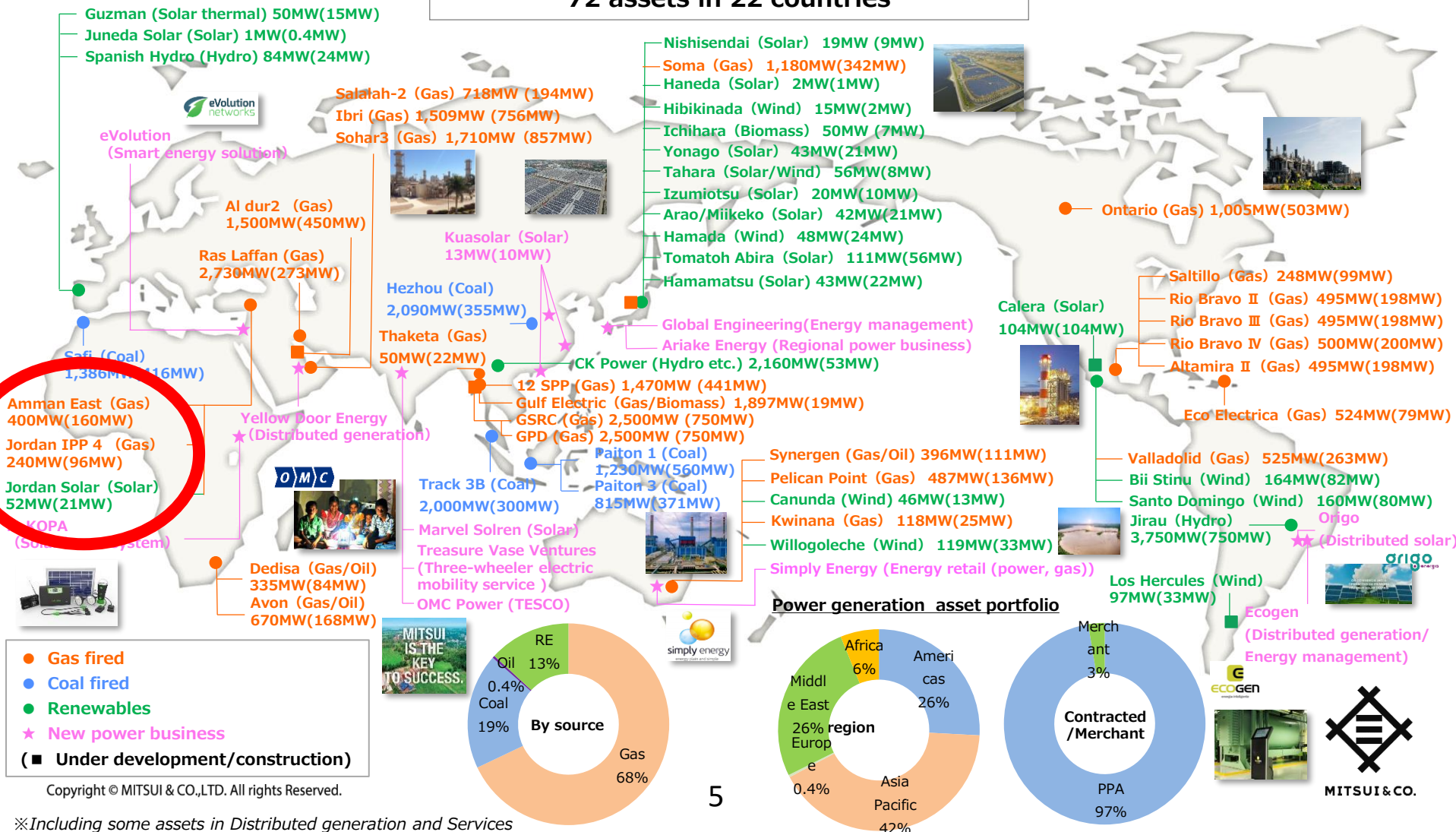
- ◆ Leading development & operation of power projects by considering regional characteristics, ESG, etc...
- ◆ Getting ahead of change by pioneering new power business (distributed generation, energy storage, VPP*, etc.)
- ◆ Continuous enhancement of asset portfolio through new development, M&A, recycle, etc.

*Virtual Power Plant

Power Asset Portfolio

As of July, 2020
Gross Capacity (Net Capacity)

Gross Capacity: 39.6GW
(Net Capacity (Mitsui's share): 10.8GW)
72 assets in 22 countries※



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2. Mitsui's business activities in Jordan

Mitsui Amman Liaison Office

- ◆ Office Opening: since 1976
- ◆ The number of Staff: 9 people
- ◆ Coverage: Jordan, Syria, Lebanon, Iraq, and Palestine



2. Mitsui's business activities in Jordan

Infrastructure

- Investment as a majority shareholder in 2 thermal power & 1 solar power plant.

Chemical

- Distribution of Japanese high-quality pesticides to Jordanian crop producers.
- Sales of performance chemicals to the Jordanian food packaging, polyvinyl chloride insulation & construction manufacturers.

Steel

- Distribution of 1st tier flat steel products to the main steel fabricators and re-rollers in Jordan.



Major Milestones

Oct. 2008: **His Majesty King Abdullah II inaugurated the first IPP.**

Nov. 2014: **His Majesty King Abdullah II inaugurated the IPP4.**

Jan. 2015: **Jordanian PM Mr. Nsour and Japanese PM Mr. Abe attended signing ceremony for the LOI of AM Solar Power Plant project.**

Jul. 2017: **High level meeting between PM Mr. Mulki and Mitsui's CEO Mr. Yasunaga was conducted in Tokyo to discuss bilateral and joint collaboration ideas.**

Nov. 2018: **HE Minister of Energy and Mineral Resources, Mrs. Zawati participated in the ground-breaking ceremony for AM Solar IPP.**

(*The post written on this slide was at that time)



(HM King Abdullah II inauguration of AEPP)



(HM King Abdullah II inauguration of IPP4)

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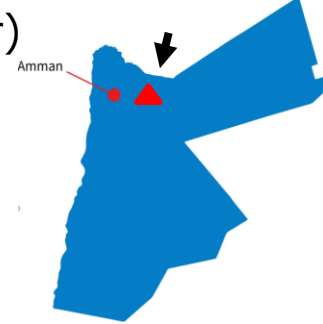
4. Investment Environment in Jordan

3. Power Business in Jordan

- ◆ Three power plants are in operation in Jordan
- ◆ Joint Operation with AES Corporation (US) and Nebras Power (Qatar)



Al-Manakher district



① Amman East (400MW)
Energy Source: Natural Gas
PJ Cost: 300mUSD



② IPP4 (240MW)
Energy Source: Natural Gas
PJ Cost: 350mUSD



③ AM Solar (52MW)
Energy Source: Solar
PJ Cost: 55mUSD

3. Power Business in Jordan

- ◆ Mitsui's three power plants account for 18% of energy demand in Jordan.
- ◆ All three plants are operated under the long-term power purchase agreements backed by Jordan Government's Guarantee.

③ "AM Solar" (PJ Cost:55mUSD)



Power supply period:2019~2039
Energy Source: Solar (52MW)

② "IPP4" (PJ Cost:350mUSD)



Power supply period:2014~2039
Energy Source: Natural Gas (240MW)

① "Amman East" (PJ Cost:300mUSD)



Power supply period:2008~2033
Energy Source: Natural Gas (400MW)

Stable Energy
Supply for Jordan
(18% of energy
demand)



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4. Investment Environment in Jordan



Japan-Jordan bilateral relationship
(example: JBIC/NEXI/JICA)



Well-established legal framework in Jordan
(example: PPP)



Active support from Jordan Government
(example: government guarantee)

360° business innovation.



MITSUI & CO.