

February 16, 2010

For Immediate Release:
To Whom It May Concern

Mitsui & Co., Ltd.

Participation in the Shale gas projects in Pennsylvania

Mitsui & Co., Ltd. ("Mitsui") announced today that Mitsui and Mitsui Oil Exploration Co., Ltd., ("MOECO") have entered into a definitive agreement with Anadarko Petroleum Corporation ("Anadarko") to participate in the development and production of the Marcellus Shale gas project in the state of Pennsylvania(see attachment). The agreement was signed between Anadarko and Mitsui E&P USA LLC ("MEPUSA"), a subsidiary newly established in the U.S.A. by Mitsui and MOECO. The closing of the transaction is subject to the satisfaction of customary conditions and is expected to take place on 15th of March, 2010.

■ Contractual Coverage

Buyer	MEPUSA
Seller	Anadarko (Actual parties to the agreement are Anadarko E&P Company LP and Kerr-McGee Oil and Gas Onshore LP, both fully owned subsidiaries of Anadarko)
Acquired Assets	32.5% of Anadarko's interest in the project leases* (*Initially equivalent to a 15.5% interest in the entire project lease and approximately 100,000 acres net to MEPUSA)
Consideration	MEPUSA will carry USD 1,400 million of Anadarko's future development cost

■ Summary of the project (Numbers are net to MEPUSA)

Peak Production	Between 360MMcfd and 460MMcfd
Total Project Costs	Between USD 3.0 and 4.0 billion
Life of Production	Approximately 60 years

The partners of this project will be drilling a few thousand wells during a span of over ten years and the total development cost of MEPUSA is estimated to be between USD 3.0 billion and USD 4.0 billion depending on the progress of the project.

Furthermore, MEPUSA have entered into an Area of Mutual Interest with Anadarko located primarily in the state of Pennsylvania to jointly acquire new leases for a period of ten years to further expand its business.

The global demand for natural gas is expected to continue to increase in the future as the need for cleaner energy continues to rise. Although the development of shale gas had been considered to be uneconomical in the past, due to recent technological advances and innovation, low cost development and production has become feasible in recent years mainly in the U.S. The Marcellus Shale, in which Mitsui will be developing, is considered to be one of the most attractive shale gas production areas due to its enormous resource volume, good access to the Northeastern U.S. with a huge market for natural gas, and its competitive

development and production cost.

We expect that this project, which is operated by technically and financially capable partners, will become a core business base for Mitsui providing cash flow and profit in the long term. Additionally, we aim to expand our shale gas business into other areas within the U.S. and even others countries leveraging our global network and the knowledge and know how regarding shale gas acquired through this project.

Mitsui has positioned its energy and mineral resources business as a strategically significant business area and will continue to acquire attractive oil and natural gas assets in order to establish a more robust and well-balanced business portfolio.

【Summary of Anadarko】

Registered Company Name	Anadarko Petroleum Corporation
Location	United States of America
Listed Stock Exchange	NYSE
Employees	4,300
Total Assets*	USD 50 Billion
Daily Production*	0.6 Million boed

* FY December 2009

【Summary of MOECO】

Company Name	Mitsui Oil Exploration Co., Ltd.
Representative	Yoshiyuki Kagawa, President and Chief Executive Officer
Head Office	Tokyo, Japan
Paid-in Capital	33,133.4 million Yen
Business Activities	Exploration, development, production and sales of crude oil, natural gas and other mineral resources and investment and lending to the companies engaged in these activities, etc.
Total Assets	367.6 billion Yen (as of March 31, 2009)
Mitsui's Investment share	54.61%*

*Please refer to Mitsui's release letter titled "Acquisition of Share in Mitsui Oil Exploration Co., Ltd." on 3rd of February, 2010. With this acquisition, Mitsui's voting interest in MOECO will increase from 54.61% to 67.46%.

【Shareholding of MEPUSA】

Shareholders of MEPUSA	Investment Share
Mitsui & Co., Ltd.	60.0%
Mitsui Oil Exploration Co., Ltd.	40.0%

Attachment: Map of the Acquired Assets

For further information, please contact:

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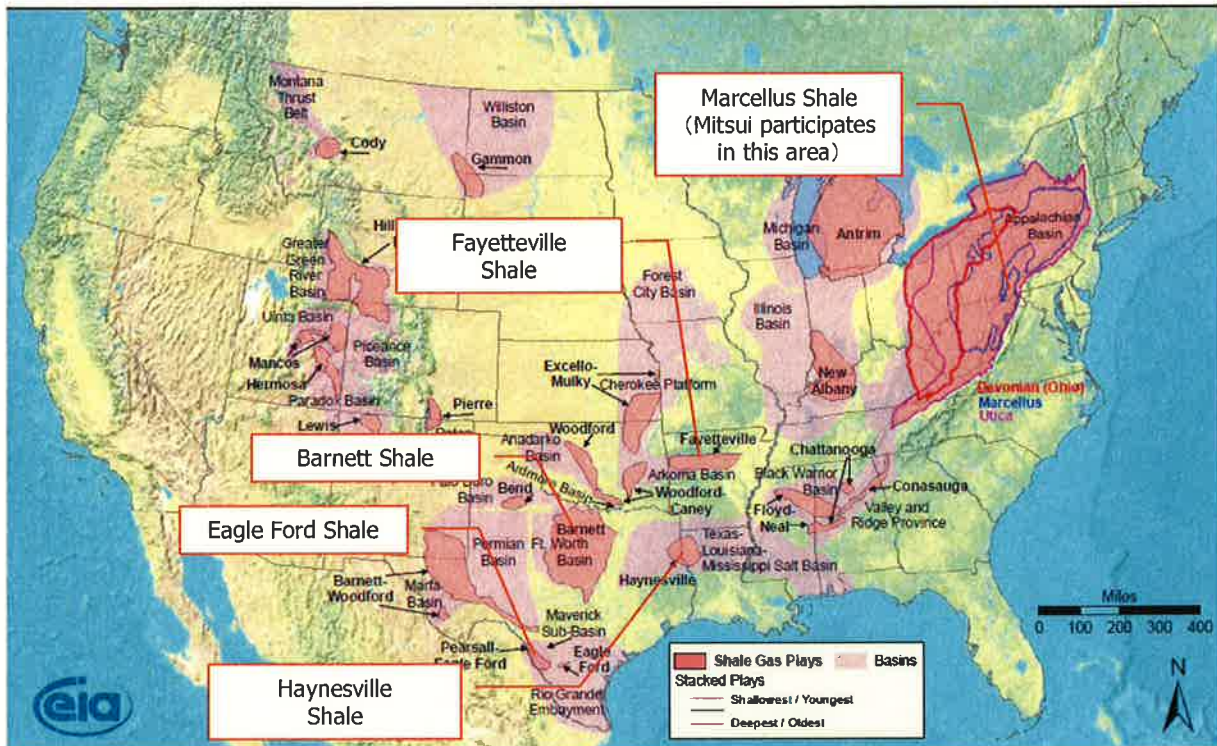
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Notice: This press release includes forward-looking statements about Mitsui. These forward-looking statements are

based on the current assumptions and beliefs of Mitsui in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. The risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest annual report on Form 20-F, which has been filed with the U.S. Securities and Exchange Commission. This press release is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.

<Attachment>

Shale Gas Play in US.



Authority: U.S. Energy Information Administration (EIA)

Project Area

Project Area

- Anadarko is promoting shale gas development within this area, and holds approximately 50% working interest of the Project.
- MEPUSA acquires 32.5 % of Anadarko's working interest which is equivalent to 15.5% working interest in the Project.

