

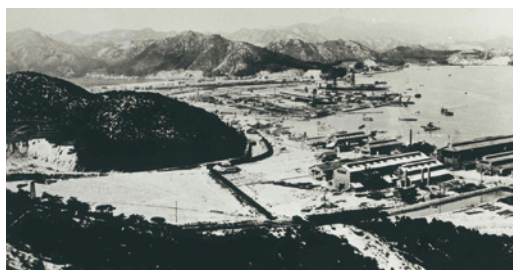
History

As a leader of Japan's shipbuilding industry, MES quickly expanded operations to include land-based segments. Constantly challenging ourselves to succeed in new domains, throughout our history MES has used this success to achieve further technological advances. The 100-year history of challenge, success, and innovation at MES continues.

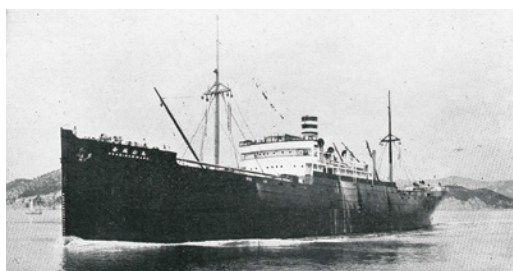
1917 ~

Leading Japan's shipbuilding industry since our founding.

The history of MES started on November 14, 1917 as the Shipbuilding Division of Mitsui & Co., Ltd. In addition to the construction of the company's own merchant ships, in 1923 the company completed Minesweeper No. 2, the first warship built by the company. In 1924, the company built Akagisan Maru, the first ship in Japan equipped with a diesel engine. Beginning in 1926, the company concluded a shipbuilding and sales agreement with Burmeister & Wain A/S of Denmark. This resulted in the company building diesel engines as well as numerous economical high-speed cargo ships. In 1937, the company separated from Mitsui & Co., Ltd. to become Tama Shipyard Co., Ltd. Aggressively involved in land-based domains, in 1938 the company produced equipment for petroleum refinement. This marked the beginning of the company's transition to becoming a comprehensive manufacturer of heavy machinery. The company changed its name to Mitsui Shipbuilding & Engineering Co., Ltd. in 1942.



1917 – Founded as the Shipbuilding Division of Mitsui & Co., Ltd.



1924 – Builds Akagisan Maru, the first ship in Japan equipped with a diesel engine.

1945 ~

Post-war reconstruction. Grows to become comprehensive heavy machinery manufacturer.

Following defeat in the Pacific War, the company experienced numerous hardships but was able to restart productions in October 1945 thanks to efforts to restore order and through cooperation from employees. In 1948, the company received an order for the Norwegian whaling ship, the Knurr, which was the first ship exported by Japan following the end of the war. This marked the company's gradual transition toward recovery. From 1951, the company continued to make innovations in technology and equipment as it supplied the world with numerous superior ships, eventually securing its position as one of the world's foremost shipbuilders. In 1961, MES constructed Kinkasan Maru, the world's first automated vessel. Beyond the shipbuilding industry, the company sought to expand its base as a comprehensive heavy machinery manufacturer by advancing aggressively into segments such as industrial machinery (large-scale turbines, etc.) steel structures (bridges, etc.), and construction machinery.



1948 – Company receives order for the Norwegian whaling ship, Knurr



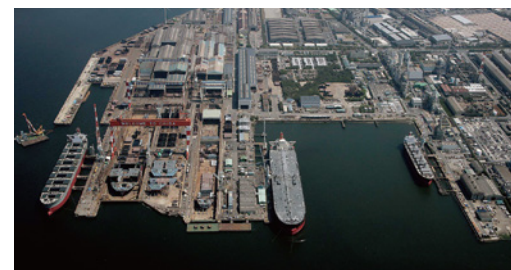
1961 – World's first automated vessel, Kinkasan Maru

1960 ~

Business expansion and globalization

After the war, the company was operating with only the Tamano Works but in 1960, MES constructed the Chiba Works in Ichihara, Chiba. This enabled MES to vessels that could meet the rapidly growing demand for large-scale ships. In 1971, the MES ship repair yard, the Yura Dockyard, commenced construction. This established the framework for meeting growing demand for ship repair work. In 1980, as the world had overcome the effects of the Oil Shock, MES began construction of the Oita Works as a dedicated site for large-scale steel construction projects. Operations at Oita Works began in 1981. Looking to improve its international competitiveness, MES acquired the container crane company PACECO Corp. in 1988 and the land-based power plant engineering company BWSC* in 1990. MES worked aggressively to establish its overseas presence in order to establish an operating structure for the global age.

*Burmeister & Wain Scandinavian Contractor A/S



1960 – MES constructs the Chiba Works in Ichihara, Chiba.

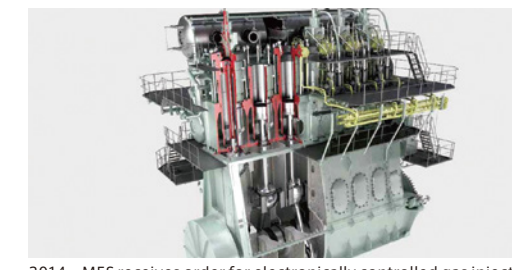


1980 – MES constructs the Oita Works in Oita City, Oita.

2005 ~

Becoming a trusted global corporation

The company enters an age with significant focus on corporate social responsibility and transparent management. As the balance between industrial development and the global environment as well as the creation of an energy efficient society become global issues, in 2005 MES established new company philosophy, management policy and standards of conduct to outline the Group's overall direction. The company began its mission of achieving global recognition as a trusted corporate brand. From 2012, MES initiated structural reforms to accelerate Group growth. In 2013, the company established its Mid-term Business Plan. This launched the company's initiatives towards its next stage of dynamic growth. The building of eco-ships and strengthening its presence in the ocean resources segment have begun to reap benefits. MES's challenge towards the next 100 years continues.



2014 – MES receives order for electronically controlled gas injection diesel engine (ME-GI) fueled by natural gas and ethane.



2015 – Constructs hull for floating production storage and offloading (FPSO) vessels for marine oil and gas vessel

Major Products

- ▶ Ships (building and repairs) ▶ Naval Ships
- ▶ Ship boilers ▶ Diesel engines
- ▶ Water gates, steel pipes, steel towers, etc. ▶ Terminal loading equipments
- ▶ Acetate manufacturing plants
- ▶ Meehanite casting ▶ Gas turbines
- ▶ PVC production plants
- ▶ Fertilizer production plants ▶ Boilers ▶ Tetron production plants
- ▶ Rayon production plants ▶ Artificial petroleum production plants ▶ Nylon production plants ▶ Petrochemical plants
- ▶ Phosphoric acid manufacturing plants ▶ Equipments for nuclear power ▶ Induction heaters
- ▶ Steam turbines ▶ Urban trash incinerator facilities ▶ Hybrid container cranes
- ▶ Axial flow compressors ▶ Flotation equipments ▶ Ship steam turbines ▶ Electric shovels ▶ Biomass plants ▶ Biomass feed facilities
- ▶ Hovercrafts ▶ High-speed catamaran ▶ Water production plants ▶ MIDP ▶ Pipelines ▶ RTV ▶ FA ▶ Wind power stations ▶ Solar power stations
- ▶ Construction machineries / mining machineries ▶ Steel refinery cranes ▶ Oil refinery plants ▶ Commercial boilers ▶ LNG carriers ▶ New materials ▶ Biogas plants ▶ Floating wind power generators
- ▶ Container cranes ▶ Computer usage systems ▶ Housing ▶ PC hybrid floating wave dissipating banks ▶ Functional membranes ▶ Eco-ships
- ▶ Semi-submerged crane barges ▶ SSC ▶ ME-GI ▶ ME-LGI