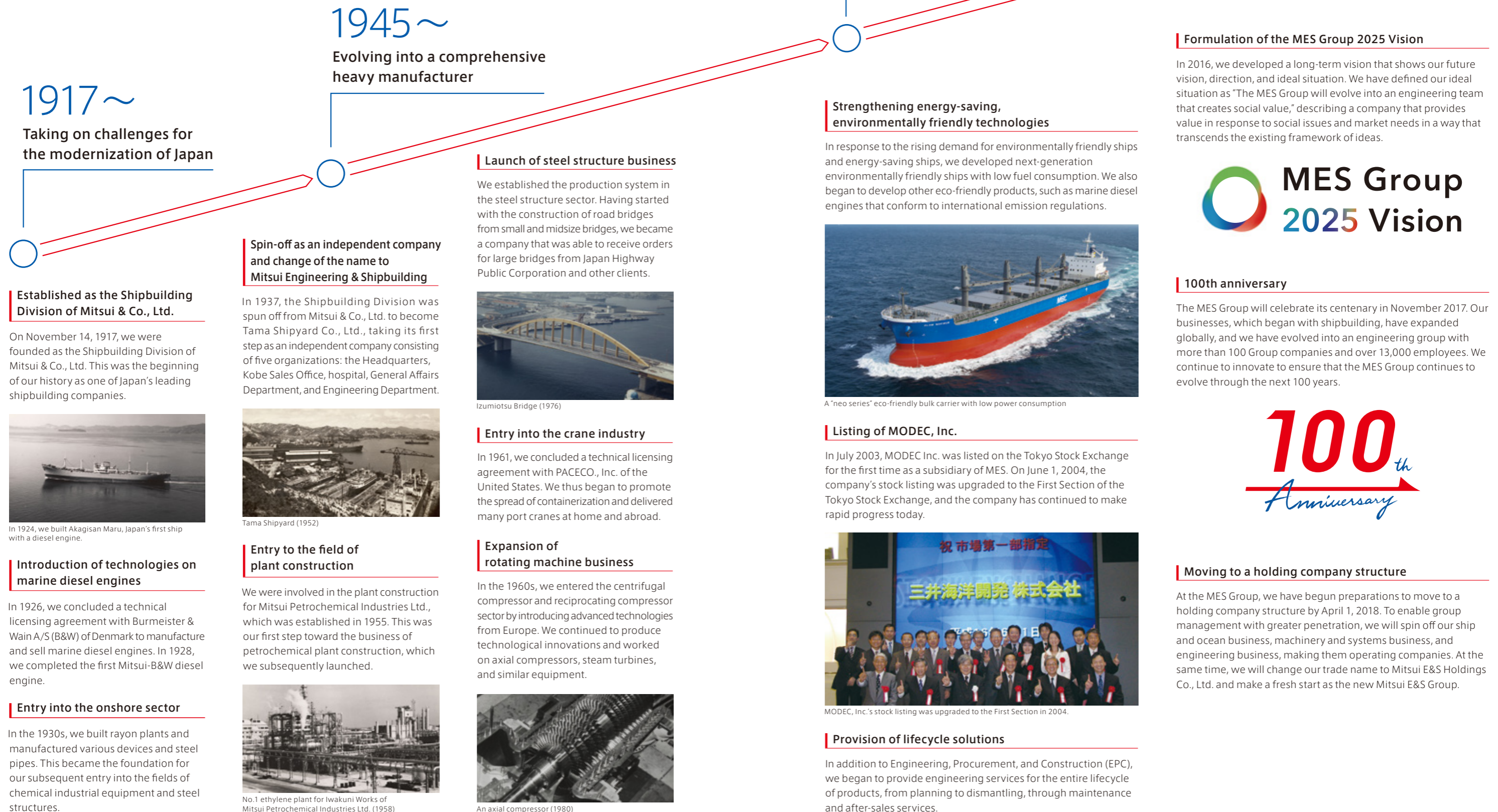


History

Shipbuilding was essential for the modernization of Japan. With shipbuilding technologies at the core, the MES Group has always ventured boldly into new domains and has continued to evolve with the needs of the times. Our domains have expanded, and we have grown to become an engineering group that works on ship and ocean projects, machinery, and even plant construction. We aim to create greater value. Our history of challenges and innovations continues.



1917~

Taking on challenges for the modernization of Japan

Established as the Shipbuilding Division of Mitsui & Co., Ltd.

On November 14, 1917, we were founded as the Shipbuilding Division of Mitsui & Co., Ltd. This was the beginning of our history as one of Japan's leading shipbuilding companies.



In 1924, we built Akagisan Maru, Japan's first ship with a diesel engine.

Introduction of technologies on marine diesel engines

In 1926, we concluded a technical licensing agreement with Burmeister & Wain A/S (B&W) of Denmark to manufacture and sell marine diesel engines. In 1928, we completed the first Mitsui-B&W diesel engine.

Entry into the onshore sector

In the 1930s, we built rayon plants and manufactured various devices and steel pipes. This became the foundation for our subsequent entry into the fields of chemical industrial equipment and steel structures.

Spin-off as an independent company and change of the name to Mitsui Engineering & Shipbuilding

In 1937, the Shipbuilding Division was spun off from Mitsui & Co., Ltd. to become Tama Shipyard Co., Ltd., taking its first step as an independent company consisting of five organizations: the Headquarters, Kobe Sales Office, hospital, General Affairs Department, and Engineering Department.



Tama Shipyard (1952)

Entry to the field of plant construction

We were involved in the plant construction for Mitsui Petrochemical Industries Ltd., which was established in 1955. This was our first step toward the business of petrochemical plant construction, which we subsequently launched.



No.1 ethylene plant for Iwakuni Works of Mitsui Petrochemical Industries Ltd. (1958)

1945~

Evolving into a comprehensive heavy manufacturer

Launch of steel structure business

We established the production system in the steel structure sector. Having started with the construction of road bridges from small and midsize bridges, we became a company that was able to receive orders for large bridges from Japan Highway Public Corporation and other clients.



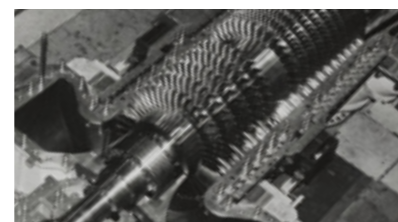
Izumiotsu Bridge (1976)

Entry into the crane industry

In 1961, we concluded a technical licensing agreement with PACECO, Inc. of the United States. We thus began to promote the spread of containerization and delivered many port cranes at home and abroad.

Expansion of rotating machine business

In the 1960s, we entered the centrifugal compressor and reciprocating compressor sector by introducing advanced technologies from Europe. We continued to produce technological innovations and worked on axial compressors, steam turbines, and similar equipment.



An axial compressor (1980)

2000~

Business model innovations

Strengthening energy-saving, environmentally friendly technologies

In response to the rising demand for environmentally friendly ships and energy-saving ships, we developed next-generation environmentally friendly ships with low fuel consumption. We also began to develop other eco-friendly products, such as marine diesel engines that conform to international emission regulations.



A "neo series" eco-friendly bulk carrier with low power consumption

Listing of MODEC, Inc.

In July 2003, MODEC Inc. was listed on the Tokyo Stock Exchange for the first time as a subsidiary of MES. On June 1, 2004, the company's stock listing was upgraded to the First Section of the Tokyo Stock Exchange, and the company has continued to make rapid progress today.



MODEC, Inc.'s stock listing was upgraded to the First Section in 2004.

Provision of lifecycle solutions

In addition to Engineering, Procurement, and Construction (EPC), we began to provide engineering services for the entire lifecycle of products, from planning to dismantling, through maintenance and after-sales services.

2016~

Towards the next 100 years

Formulation of the MES Group 2025 Vision

In 2016, we developed a long-term vision that shows our future vision, direction, and ideal situation. We have defined our ideal situation as "The MES Group will evolve into an engineering team that creates social value," describing a company that provides value in response to social issues and market needs in a way that transcends the existing framework of ideas.



100th anniversary

The MES Group will celebrate its centenary in November 2017. Our businesses, which began with shipbuilding, have expanded globally, and we have evolved into an engineering group with more than 100 Group companies and over 13,000 employees. We continue to innovate to ensure that the MES Group continues to evolve through the next 100 years.



Moving to a holding company structure

At the MES Group, we have begun preparations to move to a holding company structure by April 1, 2018. To enable group management with greater penetration, we will spin off our ship and ocean business, machinery and systems business, and engineering business, making them operating companies. At the same time, we will change our trade name to Mitsui E&S Holdings Co., Ltd. and make a fresh start as the new Mitsui E&S Group.