Establishment of a Joint Venture of Large Scale Farm Operation with a Brazil-based Major Agricultural Producer

Sep. 3, 2013

Mitsui & Co., Ltd. ("Mitsui", head office; Tokyo, President and CEO: Masami Iijima) has established a joint venture company of large scale agricultural production named SLC-MIT Empreendimentos Agrícolas Ltda.S.A. ("The Joint Venture Company", head office; Brazil) with SLC AGRÍCOLA S.A. ("SLC", head office; Brazil), a Brazil-based Major Agricultural Producer. Mitsui will strive to strengthen its agricultural production and increase its production scale by collaborating with a local partner in Brazil.

SLC operates 14 farms located in 6 Brazilian states, and has the largest scale of owned farms in Brazil, currently totaling 320 thousand hectares. SLC started its agricultural operation in 1977, focusing on soybean, cotton and corn production, thus having a wide experience in large scale agricultural production.

Mitsui has been developing its agricultural production in Brazil since 2007 through Multigrain Group, its wholly owned subsidiaries which are involved in grain production and originated in Brazil. Specifically, the Agricola Xingu S.A. ("Xingu", head office; Brazil), agricultural producer company of Multigrain Group, own farms in 3 states over 116 thousand hectares, focusing on soybean, cotton and corn. Xingu also handles production of non-genetically modified organism (Non-GMO) soybean to export to markets with Non-GMO demand, such as Japan, etc.

The Joint Venture Company will lease a part of Xingu's farm (22 thousand hectares) and start agricultural production in October 2013. Mitsui and SLC are aligned towards expanding the business in multiple locations of Brazil.

The global demand for grain is expected to increase as population grows and as the economies of emerging countries continue to improve. Mitsui will strive to strengthen its agricultural production business in Brazil, which has high potentiality to enhance a stable supply of "safe and secure" grains to Japan, Asian and other markets.

Profile of The Joint Venture Company

<table>
<thead>
<tr>
<th>Name of Company</th>
<th>SLC-MIT Empreendimentos Agrícolas S.A.</th>
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</thead>
<tbody>
<tr>
<td>Head Office</td>
<td>Porto Alegre, RS, Brasil</td>
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<td>Representative</td>
<td>Aurélio Pavinato CEO</td>
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<td>Establishment</td>
<td>August 2013</td>
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<tr>
<td>Equity</td>
<td>USD 28 million</td>
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<td>Shareholders</td>
<td>SLC 50.1%, Mitsui 49.9%</td>
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<td>Main Business</td>
<td>Agricultural Production</td>
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<td>Major Products</td>
<td>Soybean, cotton and corn</td>
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<td>Farm Location</td>
<td>1st year: 22 thousand hectares farm at Bahia State After 1st year: expanding in multiple locations</td>
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</tbody>
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Profile of SLC
Name of Company | SLC AGRÍCOLA S.A.
---|---
Head Office | Porto Alegre, RS, Brasil
Representative | Aurélio Pavinato CEO
Establishment | 1977
Equity | USD 994 million
Revenues | USD 558 million (FY2012/12)
Employees | 3,000 (as of May 2013, including temporary staff of 1,000)
Main Business | Agricultural Production
Stock Exchange Listing | BM&F BOVESPA São Paulo Stock Exchange (listed on 2007)
| NASDAQ ADR (listed on 2011)

### Scheme

![Diagram showing the relationship between Mitsui, Xingu, The Joint Venture Company, and SLC.]

**Location of farms of SLC and The Joint Venture Company (1st Year)**
Xingu’s Tabuleiro Farm - A part of the farm will be leased to The Joint Venture Company

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For inquiries on this matter, please contact

Mitsui & Co., Ltd.
Corporate Communications Division
Masahiro Miyata
Telephone: +81-3-3285-7566
Facsimile: +81-3-3285-9819