

Business Overview

May 8, 2020

Chiyoda Corporation



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FY2019 Achievements

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Major Ongoing Projects

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Corporate Value Enhancement

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Digital Transformation

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Redefining Engineering Value



Appendix

Vision toward Revitalization and Growth

1.

Progress and improved profitability of ongoing projects

- ✓ Improved profitability of Cameron LNG, etc. due to revising contract terms
- ✓ Freeport and Cameron LNG in the final stages of completion

2.

Revitalization and growth initiatives

- ✓ Stringent and comprehensive risk management procedures
- ✓ Enhanced EPC execution with digital technology
- ✓ New business aimed at “redefining engineering values”

3.

Strengthen financial base to promote growth strategy

Major Ongoing Projects

Project	Freeport LNG	Cameron LNG	Tangguh LNG	Texas Ethylene	Golden Pass LNG
Client	Freeport LNG	Cameron LNG	BP Berau	Gulf Coast Growth Venture (ExxonMobil-SABIC JV)	Golden Pass Product (ExxonMobil-SABIC JV)
Partner	Zachry McDermott	McDermott	Saipem Tripatra	Kiewit	Zachry McDermott
Status	Train 1, 2 & 3: Commercial operation commenced	Train 1 & 2: Commercial operation commenced Train3: Commissioning work ongoing toward commercial operation	Scheduled completion date 3Q / 2021 Completion: Approx. 80% Construction ongoing	Scheduled completion date 4Q / 2021 Completion: Approx. 58% Module fabrication, shipment to U.S. and construction on site ongoing	Scheduled completion date 2025 Completion: Approx. 12% Engineering, procurement and construction ongoing

Addressing risks and business opportunities in a significantly changed business environment

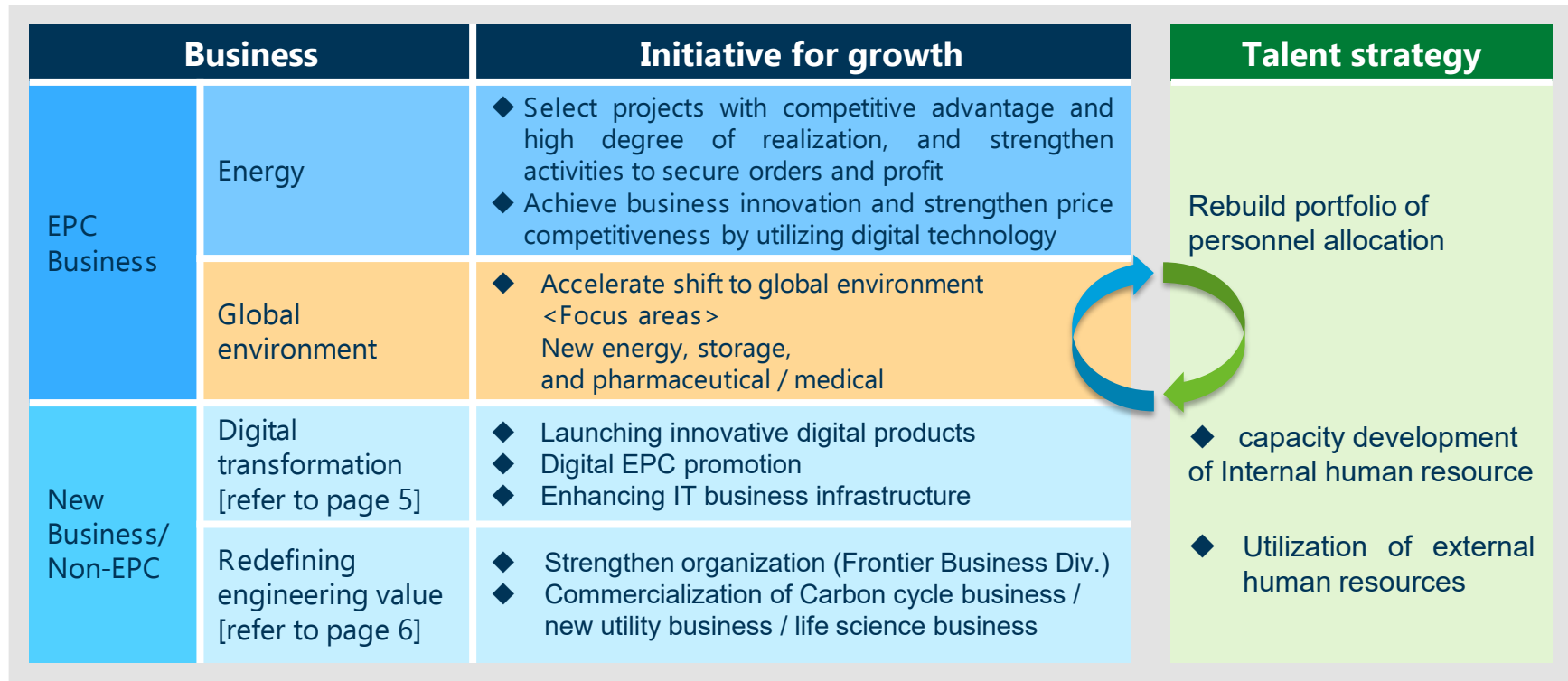
Changes & Opportunities

1. Global recession due to the outbreak of COVID-19 *
2. Crude oil and gas prices have fallen sharply. Energy supply-demand balance may fluctuate over the long term
3. Investment restraints and delays in the promotion of new projects centered on majors. LNG market moves from growth to maturity
4. Paradigm shift to a carbon-recycling society as a measure against global warming
5. Accelerate Business innovation by digitalization transformation
6. Increased health awareness and deepening the technology of life-science

*COVID-19: Novel Corona Virus Disease 2019

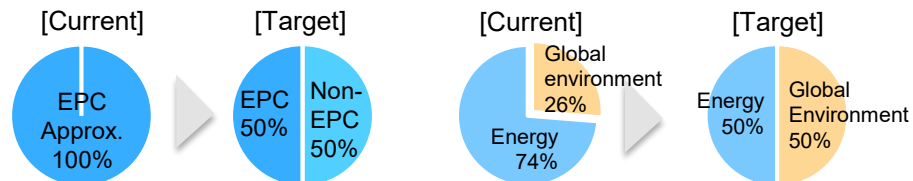
Corporate Value Enhancement

Accelerate transformation of 1) business portfolio and 2) profit structure by responding to changes in the business environment




Targeted Business portfolio transformation (around 2030)

- Ratio of EPC business vs Non-EPC business 50% : 50%
- Ratio of Energy vs global environment 50% : 50%



Further acceleration toward business innovation & profit

Initiatives	Actions
Launching innovative Digital Products 	<ul style="list-style-type: none"> ◆ Combining engineering expertise and AI technology ◆ Product development to optimized plant operation ◆ Products launched to the market and the clients under "EFEXIS™" brand name ◆ Early monetization of proven products -LNG Plant AI Optimizer™ (LNG production efficiency improvement)
Digital EPC promotion (Innovation in EPC Competitiveness)	<ul style="list-style-type: none"> ◆ Improved construction management by Chiyoda AWP* ◆ Automation of part of engineering work ◆ Optimization of construction sites using drones and beacons
Further enhanced IT business infrastructure	<ul style="list-style-type: none"> ◆ JV will start with an IT major with TIS Inc. in October 2020. to evolve IT business infrastructure
Efficiency improved by 20% by promoting company-wide digitalization TARGET 20	<ul style="list-style-type: none"> ◆ Achieve a 20% improvement in efficiency by promoting digitization and RPA ** in engineering, procurement, and construction and corporate management operations

*AWP: Advanced Work Packaging

**RPA: Robotics Process Automation

Redefining Engineering Value

As a distinguished engineering company valued by our customers, industry and society, realize future growth by integrating pioneering technologies with conventional engineering expertise.

Create non-EPC Business

Business Field	Actions
<ol style="list-style-type: none"> ❶ Carbon recycling business focused on Clean-Tech ❷ Utility business in an Era of Decentralization ❸ Pharmaceutical & Life-science 	<ul style="list-style-type: none"> ◆ Commercialization of technology that effectively utilizes carbon dioxide as a valuable resource ◆ Optimal energy provision service utilizing Chiyoda's chemical engineering and hydrogen technology ◆ Commercialization of new technology related to cell culture process; key to the development of regenerative medicine

SPERA* Hydrogen®

- ◆ Full-scale commencement of international large-scale hydrogen supply demonstration
- ◆ Together with Singaporean companies and Mitsubishi Corporation, aiming to realize a sustainable hydrogen economy - The safety of our technology is evaluated-
- ◆ Together with Hazer (Australian Company), to develop a hydrogen supply business for local production and for local consumption
- ◆ JV development of hydrogen technology with JXTG Energy to produce CO2-free hydrogen

Appendix

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**Major Ongoing
Projects**

II

**Digital
Transformation**

III

**Hydrogen
Economy**



Major Ongoing Projects



Freeport LNG Plant

Client : Freeport LNG Development, L.P.
Capacity : 15mtpa; 3 Trains
Country : U.S.A
Scope : EPC
Progress : Commercial operation commenced

Courtesy of Freeport LNG Development, L.P.*

Digital Transformation

Launching innovative Digital Products

EFEXIS™

- ◆ EFEXIS = “Efficiency” + “Expertise”
- ◆ Chiyoda’s brand name for innovative digital products integrated “Engineering” and “Digital & AI Technologies”.
- ◆ Contributes the optimization and unmanned operation of industrial facilities.



Value Proposition

Improve
Performance



- LNG Plant AI Optimizer™
- Refinery Process Unit Optimizer
- Distillation Column Operation Optimizer
- Fired Heater Optimizer

Improve
Availability



- Anomaly Prediction
- Failure Prediction
- Intelligent Furnace
- Furnace Coking Prediction

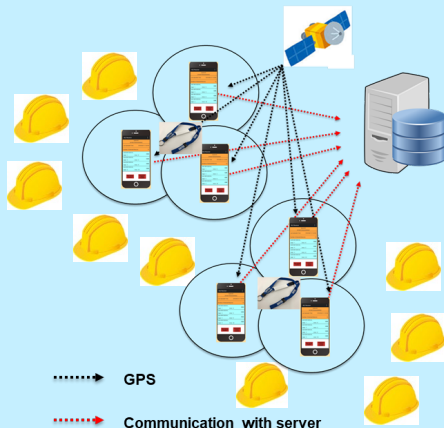
Enhance
Operation &
Maintenance



- Tank Corrosion Monitoring
- Gas Leak Detection
- SDM Control Tool
- Inspection Work Support and Automation Tool

Digital EPC Promotion

FLACS (Field Labor Safety and Control System)

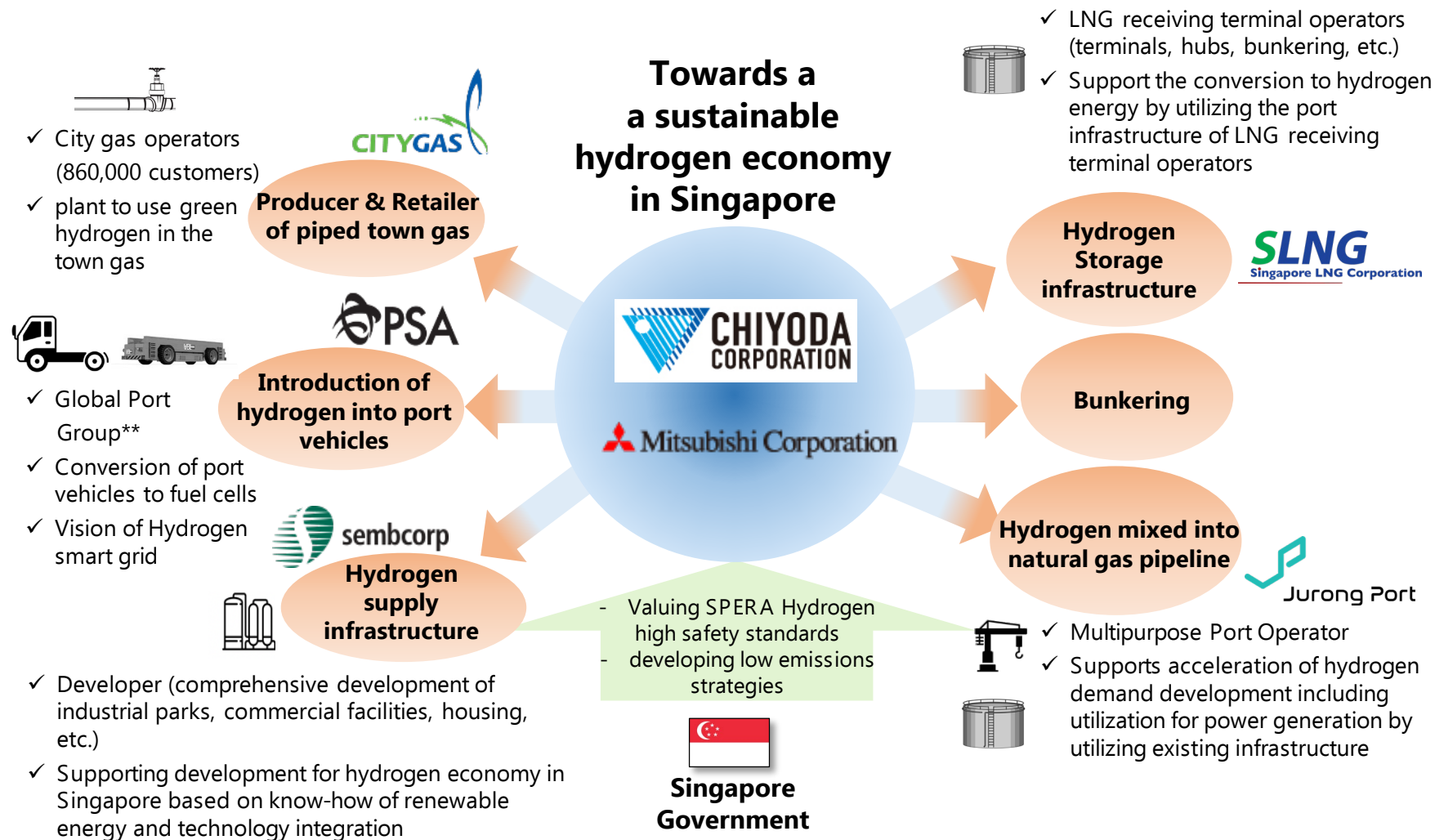


- ◆ Worker management tool at construction sites using digital IoT technology.
- ◆ Accurately capture the number of mobilized people and their work progress at the construction site.
- ◆ Proven tool installed at our construction site.



Hydrogen Economy

- ◆ Initiatives and collaboration with 5 Singaporean Companies & Mitsubishi* for a hydrogen economy
- ◆ Create synergies Mitsubishi and accelerate Chiyoda's business growth for the future



*Mitsubishi : Mitsubishi Corporation; Chiyoda's largest shareholder

** Global Port Group: PSA is the world's second largest port operator

Sustained Growth and Reinforcement of Our Reputation for Reliability



*Harmony between
Energy and the Environment*

Chiyoda Corporation IR, PR & CSR Department <https://www.chiyodacorp.com/en/>

Forward-Looking Statements: Any projections included in these materials are based solely on information available at the time this presentation was prepared. It is possible that actual results may vary significantly from the projections due to a number of risk factors such as economic conditions. The results projected here should not be construed in any way as being guaranteed by the Company. Investor are recommended not to depend solely on these projections for making investment decisions.