

PRESS RELEASE

July 4, 2013

Capital Alliance with Xodus Group (Holdings) Limited in Scotland

Chiyoda Corporation (hereafter “Chiyoda”) (TSE: 6366; ISIN: JP3528600004) and Xodus Group (Holdings) Limited (hereafter “Xodus Group”) announce that they have formed a strategic capital alliance, with Chiyoda having acquired the majority of shares in Xodus Group from the previous investors, Sunrise Xodus B.V. and Simmons Parallel Private L.P.

The increase in global demand for oil & gas has served to accelerate energy development projects all over the world including those in deep water and stranded areas. The need for consultancy and engineering services for the rejuvenation, optimization, debottlenecking and modification of brownfield projects and for decommissioning of the existing facilities, as well as for greenfield projects, is also growing.

Chiyoda announced, in its medium-term management plan in May 2013, that it would put a priority on the expansion of its business fields to offshore and upstream projects as one of its growth strategies and, in line with this strategy, established a new “Offshore & Upstream Project Operations” organization on July 1, 2013.

As an integrated engineering company aiming for harmony between energy and the environment and wishing to contribute to the sustainable development of society, Chiyoda is seeking vertical expansion and diversification of its business fields towards upstream and downstream in the value chain of energy development projects. While US and European engineering companies have many experiences in offshore and upstream projects, Chiyoda believes that a capital alliance with Xodus Group will complement and enhance Chiyoda’s competence, which is necessary to be a player in offshore and upstream projects.

Xodus Group, established in 2005, is an international energy consultancy providing uniquely integrated services in oil & gas and low carbon industries. From conceptual definition through design and construction and into operation, Xodus Group provides innovative solutions for customers to overcome the challenges. By delivering the highest quality services to customers, Xodus Group has a formidable reputation with international oil & gas exploration and production companies. Xodus is expected to accelerate its growth by expanding the services it provides and

the geological areas in which it provides them.

By integrating Chiyoda’s engineering capability and Xodus Group’s specialized knowledge and expertise in offshore and upstream, Chiyoda will expand its business fields and will provide integrated services to enhance the value for customers in energy development projects.

<Company Profiles>

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| Name of Company | Xodus Group (Holdings) Ltd. |
| Representative | Colin Andrew Manson, CEO |
| Head Office | Xodus House, 50 Huntly Street, Aberdeen, AB 10 1RS, UK |
| Principal Places of Operation | London, Den Haag, Dubai, Houston, Perth, Oslo, Lagos |
| Capital Amount | GBP 975,000.- (As of December 31, 2012) |
| Year Established | 2005 |
| Number of Employees | 600 |
| Revenue | GBP 61 million |
| Key Business Activities | <p>Study, Conceptual Definition, Pre-FEED and FEED in the following area:</p> <ol style="list-style-type: none"> 1. Field Development Planning 2. Subsea Facilities 3. Subsurface and Well 4. Technical Safety & Risk 5. Analysis and Simulation of Vibration and Flow 6. Low Carbon Energy (Offshore Wind Turbine, Marine Energy, CCS) |

For more information, please contact:
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 URL: <http://www.chiyoda-corp.com/en>