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Mitsubishi Corporation  
Chiyoda Corporation

## **Participating in Floating Offshore Wind Farm Project in Portugal**

Mitsubishi Corporation (MC) and Chiyoda Corporation (Chiyoda) are pleased to announce that MC (through its subsidiary Diamond Generating Europe), Chiyoda (through its subsidiary Chiyoda Generating Europe), EDP Renewables, Repsol, and Engie have agreed to participate in floating offshore wind farm project in Portugal (WindFloat Atlantic Project), by acquiring a stake in Windplus, S.A., the project owner. MC and Chiyoda will hold a 20% share respectively in the project.

### <Project Overview>

1. Project Owner : Windplus, S.A.
2. Project Name : WindFloat Atlantic Project
3. Capacity : 25MW
4. Location : 20km off the coast of Viana do Castel, Portugal
5. Estimated Project Cost : Approx. 16 billion Yen

The project, located 20 km off the Portuguese coast at Viana do Castelo, is planned to be operational in 2018 and will consist of 3 or 4 wind turbines on floating foundations, accounting for a total capacity of 25 MW. WFA will benefit from the support of the European Commission, through the NER 300 program, and of the Portuguese Government through the Portuguese Carbon Fund. It was also selected for the InnovFin program by the European Investment Bank.

The consortium will use the WindFloat technology, an innovative semi-submersible foundation developed by Principle Power, Inc. This technology was already implemented in a first of its kind prototype called WindFloat 1 near Póvoa do Varzim. It comprises 2 MW Vestas V80 commercial wind turbine mounted on a WindFloat floating offshore wind turbine foundation.

The prototype has already produced more than 16 GWh over almost four years of operation – performing excellently through extreme weather conditions. Its successful results have been key for the creation of this consortium and the launch of the WindFloat Atlantic project, the aim of which is to demonstrate the economic potential and reliability of this technology, advancing it further in the path towards commercialization.

MC is currently undertaking an offshore wind farm project in the Netherlands and is engaged in offshore transmission cable operation projects in the UK and Germany. MC intends to continue actively developing its power generation and transmission businesses, including in the renewable energy sector in Europe, as part of its aim to increase global power generation assets from the current 5GW to 7.5GW.

Chiyoda, under its Medium-Term Management Plan 2013, as growth strategies, sets a goal of acceleration of investment as well as the expansion of its business field into renewable energy, and participating in the development of the project is Chiyoda's first entry into full-scale investment in overseas power business. Aiming to achieve harmony between energy and environment, Chiyoda seeks a further contribution in the renewable energy.



### About Mitsubishi Corporation

Mitsubishi Corporation (MC) is a global integrated business enterprise that develops and operates businesses across virtually every industry including industrial finance, energy, metals, machinery, chemicals, living essentials, and environmental business. MC's current activities are expanding far beyond its traditional trading operations as its diverse business ranges from natural resources development to investment in retail business, infrastructure, financial products and manufacturing of industrial goods.

With over 200 offices and subsidiaries in approximately 90 countries worldwide and a network of over 600 group companies, MC employs a multinational workforce of over 65,000 people.

### About Chiyoda Corporation

Chiyoda is a world leading Front End Engineering Design (FEED) and Engineering, Procurement and Construction (EPC) company in the oil and gas industry, with a history of almost 70 years of project experiences world-wide.

Chiyoda, headquartered in Yokohama, Japan, has constantly leveraged its experience and far-reaching global network to give it an unrivalled advantage and has been at the forefront of the relentless drive for innovative plant design and world-class project execution. Chiyoda has designed and constructed LNG plants accounting for more than 40 percent of the world's total LNG capacity.

For further information, please visit <https://www.chiyoda-corp.com/en>

### About EDP Renewables

EDP Renewables (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. Boasting a healthy project pipeline, top quality



assets and unrivalled operating capacity, EDPR has seen impressive growth over recent years and is currently present in 12 markets worldwide (Belgium, Brazil, Canada, France, Italy, Mexico, Poland, Portugal, Romania, Spain, the United Kingdom and the United States). Energias de Portugal, S.A. (“EDP”), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP is Portugal’s largest industrial group and the only Portuguese company to form part of the Dow Jones Sustainability Indexes (World and STOXX). For further information, please visit [www.edpr.com](http://www.edpr.com).

### **About ENGIE**

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy’s transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation, security of supply and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 152,900 people worldwide and achieved revenues of €74.7 billion in 2014. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

### **About Repsol**

Repsol is an integrated oil and gas company with presence in more than forty countries, employing over 27,000 people. Repsol is present along the whole energy value chain, including exploration, production, refining, transport, chemicals, retail sales and new types of energy and is the market-leader in refining and marketing in Spain. Repsol is one of the sector leaders in the Dow Jones Sustainability Index and has an ongoing presence in the FTSE4Good, Ethibel, Euronext and CDLI indices, among others. For further information, please visit [www.repsol.com](http://www.repsol.com)

### **About Principle Power**

Principle Power, [www.principlepowerinc.com](http://www.principlepowerinc.com), founded in 2007, is a technology and services provider for the offshore wind energy market. Principle Power’s major shareholders include EDP Ventures (the EDP Group corporate VC), Repsol Energy Ventures, ASM Industries and Portugal Ventures. Principle Power’s innovative and proven technology, the WindFloat – a floating wind turbine foundation – provides access to transitional and deep-water offshore wind sites. This unique technology assists the ongoing development of the offshore wind industry as whole, opens new deep water markets and has the potential to substantially decrease the cost and risk profile of offshore wind projects. Principle Power, with offices in the USA, Portugal and France, sells the WindFloat as a technology solution and acts as a service provider to developers, independent power producers, and utilities engaged in the rapidly expanding global offshore wind market.

For more information, please contact:

**Mitsubishi Corporation**

Telephone :+81-3-3210-2171

**Chiyoda Corporation**

Telephone: +81-45- 225-7734