

NEWS RELEASE

February 3, 2016

Chiyoda Comments on Media Reports

Chiyoda Corporation (“Chiyoda”) hereby confirms that today’s media reports on a basic agreement for refinery rehabilitation between Chiyoda and the Islamic Republic of Iran (“Iran”) are not based on any announcement made by Chiyoda.

Chiyoda starts making active efforts to develop the promising market of Iran as economic sanctions were lifted. However, Chiyoda has not reached any agreements with the Iranian government.

We will promptly make further announcements in due course.

For more information, please contact:

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