

PRESS RELEASE**June 30, 2017****Confirmation granted by the US Bankruptcy Court for a reorganization plan of
EMAS CHIYODA Subsea**

Chiyoda Corporation (“Chiyoda”, TSE: ISIN: JP3528600004) announces that, as of June 29th, 2017, EMAS CHIYODA Subsea Limited (“ECS”), in which Chiyoda has a 35% equity interest, and its subsidiaries have obtained confirmation from the U.S. Bankruptcy Court, Southern District of Texas, for their plan of reorganization.

With this reorganization, the reorganized ECS is now wholly owned by Subsea 7 S.A. (*, “Subsea 7”).

Chiyoda will proceed to discuss with reliable partners, such as Subsea 7, the development of its offshore and upstream business by using experiences gained to date through ECS.

In addition to the above, Chiyoda will continue to provide offshore & upstream consulting services through its UK subsidiary company, Xodus Group Limited, to clients in Japan and worldwide.

The impact on Chiyoda’s financial status will be informed as soon as it is finalized.

(*) Subsea 7 S.A. is a world-leading seabed-to-surface subsea engineering, construction and services contractor to the offshore energy industry.

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