Commercial Operations Commence at Methanol / Dimethyl Ether Plant
in Trinidad and Tobago

January, 19, 2021
Mitsubishi Gas Chemical Co., Inc.
Mitsubishi Corporation
Mitsubishi Heavy Industries Engineering, Ltd.

Mitsubishi Gas Chemical Company (MGC), Mitsubishi Corporation (MC) and Mitsubishi Heavy Industries Engineering (MHIE) have teamed up with the National Gas Company of Trinidad and Tobago (NGC) and Massy Holdings (Massy), a joint venture in the Republic of Trinidad and Tobago, Caribbean Gas Chemical Limited (CGCL), to launch commercial operations of a methanol and dimethyl ether (DME) plant.

CGCL was established in March 2013, and it completed construction. Fuelled primarily by natural gas sourced from Trinidad and Tobago, the plant has an annual production capacity of one million tons of methanol and 20,000 tons of DME. It began operating commercially in December 18, 2020.

Methanol is a basic chemical that is used as a raw material in the production of many downstream products. Its applications include adhesives, agricultural chemicals, paints, plastics and synthetic textiles. In recent years, it has been garnering more attention as an alternative to heavy fuel oil in the shipping industry and as an otherwise environment-friendly source of energy. Furthermore, because it can be produced from CO₂ and as a promising hydrogen carrier, it could play a part in realizing sustainable, low-carbon societies. DME is also raising interest as a clean, next-generation energy source. In addition to its use in aerosol products and other daily goods, it can serve as an alternative to liquefied petroleum gas and diesel fuel for automobiles and power generation.

Currently, the global demand for methanol is approximately 81 million tons per year, and that is expected to increase steadily in step with GDP growth. Through this business, MGC, MC and MHIE are aiming to help meet that demand and provide a boost to economic growth in the Caribbean.
### CGCL’s Plant

(Please note that the image is not provided in the text.)

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Caribbean Gas Chemical Limited (established March 2013)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>La Brea, Union Industrial Estate</td>
</tr>
<tr>
<td>Production</td>
<td>1 million tons/year methanol</td>
</tr>
<tr>
<td></td>
<td>20,000 tons/year DME</td>
</tr>
<tr>
<td>Total Investment</td>
<td>Approx. 1 billion USD</td>
</tr>
<tr>
<td>Capital</td>
<td>Approx. 300 million USD</td>
</tr>
<tr>
<td>Ownership Ratio</td>
<td>MGC = 26.25%</td>
</tr>
<tr>
<td></td>
<td>MC = 26.25%</td>
</tr>
<tr>
<td></td>
<td>MHIENG = 17.5%</td>
</tr>
<tr>
<td></td>
<td>NGC = 20%</td>
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<tr>
<td></td>
<td>Massy = 10%</td>
</tr>
</tbody>
</table>

<Inquiries>

MGC: Public Relations Dept.,
   Administrative & Personnel Div.
   +81-3-3283-5040

MC: Press Release Team,
   Corporate Communications Dept.
   +81-3-3210-2171

Mitsubishi Heavy Industries: Group Strategy Promotion Office,
   Corporate Communications Dept.
   mediacontact_global@mhi.co.jp
<table>
<thead>
<tr>
<th>1. Mitsubishi Gas Chemical Company, Inc.</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>2-5-2 Marunouchi, Chiyoda-ward, Tokyo</td>
</tr>
<tr>
<td>Operations</td>
<td>Mitsubishi Gas Chemical Company manufactures and sells a wide variety of products from basic chemical products to fine chemicals and functional raw materials and has established a positive record in the development of gas fields.</td>
</tr>
<tr>
<td>Representative</td>
<td>Representative Director and President Masashi Fujii</td>
</tr>
<tr>
<td>Date Established</td>
<td>April 21, 1951</td>
</tr>
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<thead>
<tr>
<th>2. Mitsubishi Corporation</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>2-3-1 Marunouchi, Chiyoda-ward, Tokyo</td>
</tr>
<tr>
<td>Operations</td>
<td>With the addition of corporate divisions to the 10 groups of Natural Gas, General Materials, Petrochemical, Mineral resources, Industrial Infrastructure, Motor Vehicles Mobility, Food Industry, Consumer Industry, Electric Power Solutions and Complex Urban Development, roll out Structures is developing diversified businesses with a broad range of industries as its business areas.</td>
</tr>
<tr>
<td>Representative</td>
<td>President and Representative Director Takehiko Kakiuchi</td>
</tr>
<tr>
<td>Date of Establishment</td>
<td>April 1, 1950</td>
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<thead>
<tr>
<th>3. Mitsubishi Heavy Industries Engineering, Ltd.</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>3-1 Minatomirai 3-Chome, Nishi-ku, Yokohama, Kanagawa 220-8401 Japan</td>
</tr>
<tr>
<td>Operations</td>
<td>Engineering, manufacture, procurement, construction, marketing and after-sale servicing of chemical plants, transportation systems and products, environmental products, etc., including ancillary businesses</td>
</tr>
<tr>
<td>Representative</td>
<td>President and CEO Kenji Terasawa</td>
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<tr>
<td>Date of Establishment</td>
<td>January 2018</td>
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<th>4. NGC</th>
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<tbody>
<tr>
<td>Headquarters</td>
<td>Orinoco Drive, Point Lisas Industrial Estate, Couva, Republic of Trinidad and Tobago, West Indies</td>
</tr>
<tr>
<td>Operations</td>
<td>Natural gas and LNG sales, pipeline management operations.</td>
</tr>
<tr>
<td>Representative</td>
<td>Chairman</td>
</tr>
<tr>
<td>----------------</td>
<td>--------------------------------</td>
</tr>
<tr>
<td></td>
<td>Conrad Enill</td>
</tr>
<tr>
<td>Year of Establishment</td>
<td>1975</td>
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</tbody>
</table>

5. **Massy**

<table>
<thead>
<tr>
<th>Headquarters</th>
<th>63 Park Street, Port of Spain, Trinidad and Tobago, West Indies</th>
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</thead>
<tbody>
<tr>
<td>Operations</td>
<td>Wide range of businesses covering the entire Caribbean region, including wholesales, real estate, automobile dealerships and maintenance centers, industrial-use gas production and supply, and hotel management operations.</td>
</tr>
<tr>
<td>Representative</td>
<td>Chairman</td>
</tr>
<tr>
<td></td>
<td>Robert Bermudez</td>
</tr>
<tr>
<td>Year of Establishment</td>
<td>1932</td>
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