

June 6, 2007

Mitsui Acquires 19.9% of Sims Group Limited

Mitsui & Co., Ltd. ("Mitsui") announced today that it has completed its acquisition of approximately 19.9999% of the issued ordinary shares of Sims Group Limited ("Sims", headquartered in Sydney, Australia and listed on the Australian Stock Exchange) from Hugo Neu Corporation (headquartered in New York, USA) for approximately A\$605 million (approximately Yen 61.6 billion), in accordance with the share sale agreement entered on 30 March 2007.

Mitsui has the right to nominate two directors, one of whom will be independent, to the board of directors of Sims, subject to approval by the board nomination committee.

Mitsui recognizes scrap recycling as the industrial solution to environmental problems, and has set scrap recycling as one of its key businesses in its medium-term management outlook. Mitsui wishes to enhance the business of scrap recycling through this acquisition.

Sims:

Sims is the world's leading scrap metal recycler with 120 sites across four continents. For more information, please visit their URL at <http://www.sims-group.com>.

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