

March 31, 2007

**Mitsui to Acquire 19.9% Shares in Sims Group Limited**

Mitsui & Co., Ltd. (“Mitsui”) announced today that it has signed an agreement to acquire 19.9% of the issued shares of Sims Group Limited (“Sims” headquartered in Sydney, Australia) from Hugo Neu Corporation (headquartered in New York, USA) for approximately A\$602 million (approximately Yen 58 billion). The acquisition is subject to certain conditions, and is expected to close at the earliest in May 2007.

Mitsui will have the right to nominate 2 directors, 1 of whom will be an independent, to the board of directors of Sims, subject to the board nomination committee approval.

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

<Sims>

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

**For enquiries on this matter, please contact:**

Mitsui & Co., Ltd.

Investor Relations Division

Telephone:+81-3-3285-7910

Facsimilie:+81-3-3285-9819

E-Mail: [infoTKADZ@mitsui.com](mailto:infoTKADZ@mitsui.com)

Mitsui & Co., Ltd.

Corporate Communications Division

Telephone:+81-3-3285-7596

Facsimilie:+81-3-3285-9819