

July 5, 2019

Mitsubishi Corporation  
Narita International Airport Corporation  
Japan Airport Terminal Co., Ltd.  
JALUX Inc.

### Participation in New Ulaanbaatar International Airport Operation Project in Mongolia

Mitsubishi Corporation ("MC"), Narita International Airport Corporation ("NAA"), Japan Airport Terminal Co., Ltd. ("JATCO"), and JALUX Inc. ("JALUX") announced today that they have established a joint venture with the Government of Mongolia: New Ulaanbaatar International Airport LLC ("NUBIA"). NUBIA has entered into a 15-year concession agreement with the National Development Agency of Mongolia concerning the operation of the New Ulaanbaatar International Airport (the "New Airport"), which is expected to open in the first half of 2020 upon completion of pre-operation work and relocation from the existing airport.

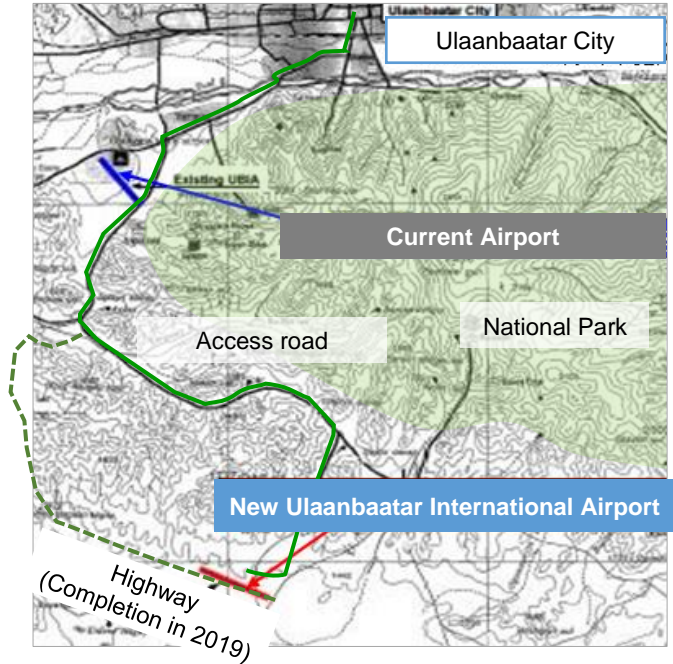
Demand for air transport in Mongolia is rising, with Ulaanbaatar, its capital and thus most important political, economic and commercial hub, at the center of growth. In 2018, the number of passengers utilizing the existing airport reached 1.42 million, up 14% from the previous year. With continued investment in its abundant coal, mineral and livestock resources, demand for aviation services is expected to increase further in Mongolia and boost the importance of its airports.

While the New Airport is located approximately 50 km south of Ulaanbaatar city, its new geographical location enables aircraft to take off and land from both ends of the runway. This is a significant improvement from the existing airport, where, due to mountains to the south and east, only one end of the runway can be used and flight schedules are more often adversely impacted by weather conditions such as wind direction. The New Airport has been realized through an ODA (Official Development Assistance) yen loan provided by the Government of Japan to the Government of Mongolia.

In operating the New Airport, NUBIA will strive to improve the convenience of airport services by optimizing the combined knowledge and expertise of its shareholders: MC has extensive experience in the construction and management of airports and other infrastructure projects; NAA and JATCO operate Narita International Airport and the passenger terminal buildings at Haneda Airport respectively; while JALUX is engaged in airport retail businesses and also has experience managing overseas airports. With safety always its top priority, NUBIA will endeavor to improve the convenience of airport services by taking advantage of the New Airport's capacity to offer more routes and flights, and also increase airport revenues through the development of attractive in-terminal commercial facilities. Already being heralded as a symbol of bilateral cooperation between Japan and Mongolia, the New Airport promises to become a familiar stop for citizens of both countries and travelers from all over the world, thereby contributing to the sustainable development of Mongolia's economy and society.

<Project Overview>

Location : Tuv Province, Mongolia (About 50 km southwest of Ulaanbaatar City)



Passenger : 1.42 mil (1.02 mil.(international) /0.40 mil.(domestic), 2018 in current airport)



<Passenger Terminal Building>



<Flight Test>

<Reference Information>

1. Mitsubishi Corporation

Head Office : 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan

foundation : July 1, 1954

Main Business : MC is a global integrated business enterprise that is comprised of ten (10) Business Groups: Automotive & Mobility, Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Food Industry, Consumer Industry, Power Solution, and Urban Development.

Representative : Takehiko Kakiuchi, President and Chief Executive Officer

URL : [www.mitsubishicorp.com](http://www.mitsubishicorp.com)

2. NARITA INTERNATIONAL AIRPORT CORPORATION
  - Head Office: : NAA-Bldg., Narita Airport, Narita-City, Chiba, Japan
  - foundation : April 1, 2004
  - Main Business : Establishment and management of Narita International Airport
  - Representative : Akihiko Tamura, President and Chief Executive Officer
  - URL : www.naa.jp
  
3. Japan Airport Terminal Co., Ltd.
  - Head Office: : Terminal 1, 3-3-2, Haneda Airport, Ohta-ku, Tokyo, Japan
  - Establishment : July 20, 1953
  - Main Business : JATCO's main lines of business are Terminal Building Management at Haneda Airport as well as associated Merchandise and Food & Beverage sales.
  - Representative : Nobuaki Yokota, President and Chief Operating Officer
  - URL : www.tokyo-airport-bldg.co.jp
  
4. JALUX Inc.
  - Head Office: : Shinagawa Season Terrace, 1-2-70 Konan, Minato-ku, Tokyo, Japan
  - Establishment : March 28, 1962
  - Main Business : Aviation & Airport-related business, Life Service Business, Retail Business, Food & Beverage Business
  - Representative : Masashi Shinohara, Representative Director and Chief Executive Officer
  - URL : www.jalux.com
  
5. About New Ulaanbaatar International Airport LLC
  - Head Office: : Ulaanbaatar, Mongolia
  - Establishment : July 1, 2019
  - Main Business : Operation of New Ulaanbaatar International Airport
  - Shareholders : Japan Airport Management LLC: 51.0%  
(Special Purpose Company funded by MC, NAA, JATCO and JALUX)
  - Khushigiin Khundii Airport Stated Owned LLC: 49.0%  
(Special Purpose Company Funded by the Government of Mongolia)

<Further media inquiries>

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