



Press Release

December 25, 2014

MOL Seals Long Term Shipping Deal with Reliance

TOKYO-Mitsui O.S.K. Lines, Ltd. (MOL; President: Koichi Muto) and Reliance entered into a strategic association for transportation of Liquefied Ethane from United States to India. This will make MOL to be the first shipping company who is dedicated for a continuous Liquefied Ethane transportation by Very Large Ethane Carriers (VLEC).

The transportation of Ethane will be carried out by six VLEC's from North America to India. The VLEC's are being specifically built by Samsung Heavy Industries Co., Ltd and expected to be delivered in the last quarter of 2016 and will enter into service thereafter. The vessels are designed to cater to the latest safety and environmental regulations and will have superior design parameters.

MOL will supervise the construction of six VLEC's initially at the yard and thereafter operate and manage the vessels during the charter period for Reliance.

While MOL declared in New Midterm Management Plan "STEER FOR 2020" a direction to allocate management resources earlier and significantly to businesses where we expect high growth and stable long-term profits taking advantage of the Shale Revolution, this strategic association has been concluded definitely in line with this direction.

VLECs, being a hybrid of LNG carrier and LPG carrier, required the expertise in both the LNG carriers and LPG carriers. Considering MOL's rich experience for both type of carriers it is in better position to leverage on its existing capabilities to tap this new opportunity.

MOL will, in response to increasing demands for energy transportation, continue its effort to provide with safe and stable sea transportation services based on high standard of safety transportation system.

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