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FOR IMMEDIATE RELEASE:

MITSUBISHI TO BUILD NORTH AMERICAN GAS TURBINE MANUFACTURING FACILITY

Mitsubishi Power Systems Americas, Inc. (MPSA) has announced that its Board has now approved the construction of a Gas Turbine manufacturing and assembly facility at the new Savannah Machinery Works in Pooler, GA. This will be the first Mitsubishi industrial frame gas turbine manufacturing facility outside of Japan. Construction of the new expansion is set to commence in early 2011.

Mitsubishi gas turbines are in operation worldwide providing clean, efficient power to millions of residential and commercial customers. The factory will provide Mitsubishi G and J class gas turbines for customers in the Western Hemisphere and beyond, with the assembly of units commencing in 2012.

“With this expansion, Mitsubishi continues to bring positive returns to the people of Georgia, and remains a major contributor to the state’s innovation economy,” said Georgia Governor Sonny Perdue. “I am excited that Georgia is home to a leading global manufacturer for the energy industry, and I applaud the company’s firm commitment to Georgia.”

Following announcement of plans in 2009 to develop a 500,000 square foot turbine service and manufacturing complex, Mitsubishi has already completed the gas turbine component manufacturing facility, and is on schedule to complete a large service and repair facility in 2011. When complete, the repair facility will provide services for valves, turbine rotors, and generators which are critical for efficient and reliable power plant operations.

“We are very pleased to announce final plans for the next step in our business growth in Savannah, as this helps to keep our development strategy for the site on track,” said Dave Walsh, Senior Vice President at Mitsubishi. “With these plans approved, we are continuing our commitment to create the premier US service and manufacturing facility for the energy industry.”

Mitsubishi has also recently announced plans to build a Wind Turbine manufacturing facility in Arkansas and maintains a service network of facilities throughout the United States.

About Mitsubishi Power Systems Americas, Inc.

Mitsubishi Power Systems Americas, Inc. (MPSA) was established in 2001 and is headquartered in Lake Mary, Florida with key operations in Orlando, FL, Savannah, GA, Newport Beach, CA, Houston, TX, and Juarez, Mexico. MPSA provides a wide variety of products and services for the electric power generation industry including gas, steam, wind, geothermal and hydroelectric turbines, boilers, selective catalytic reduction systems and solar energy. The company is a subsidiary of Mitsubishi Heavy Industries, Ltd. (MHI), a diversified Fortune “Global 150” company with more than \$30 billion in annual revenues and 40,000 employees worldwide. MHI is an international leader in the design and supply of energy, aerospace, machinery, transportation, and environmental systems and equipment.