

April 9th, 2019  
Marubeni Corporation

## Finance of Complementary Infrastructure Project at Minera Los Pelambres

Minera Los Pelambres, the company that manages the Los Pelambres copper mine in Chile (in which Marubeni Corporation (hereinafter, “Marubeni”) is an indirect investor), concluded a corporate finance agreement of US \$1.3 billion, signed by related financial institutions, for a Complementary Infrastructure Project (hereinafter, the “Project”) at the copper mine which is located in the Republic of Chile. A portion of the financing for the Project has been evaluated by Standard and Poor’s (hereinafter, “S&P”) as a Green Loan\*, marking the first time in the world that S&P has certified a Green Loan in the mining industry.

Japan Bank for International Corporation (JBIC), Mizuho Bank, Sumitomo Mitsui Banking Corporation, Export Development Canada (EDC), Scotiabank and Bank of China will be participating in this financing.

Minera Los Pelambres, operated by local partner Antofagasta plc and Japanese consortiums, is one of the world’s leading copper mines, producing approximately 360,000 tonnes of copper per year. The company also has industry leading cost competitiveness in Chile.

This Project’s objective is to achieve a nominal plant capacity of 190,000 tonnes per day by increasing grinding and flotation capacity and by constructing a desalination plant to process what is expected to be harder ore. The construction cost is estimated to be US \$1.3 billion, and production will increase by an average of 60,000 tonnes per annum, after the completion of construction which is slated for 2021.

A portion of the financing has been evaluated by S&P as a Green Loan due to the fact that it will contribute to the reduction of fresh water consumption. This marks the first time in the world that S&P has certified a Green Loan in the mining industry.

Marubeni’s objective in securing high quality copper assets is to meet the expected increase in demand for such assets due to use in electric vehicles and the development of an IoT society. Additionally, Marubeni will contribute to the stable supply of copper in Japan, and continue to further strengthen its copper business foundation from a long-term perspective.

\*A Green Loan is a loan that meets the “Green Loan Principles” jointly set out by the Loan Market Association and the Asia Pacific Loan Market Association in March of 2018. Purpose of Finances Raised and Project Evaluation & Selection Process are some of the categories outlined in the “Green Loan Principles”.

<Minera Los Pelambres>

Location	Republic of Chile, IV region (Coquimbo)	
Resources	6,113 Million tonnes, Cu Grade 0.50% (As of Dec, 2018)	
Copper Production	approx. 360,000 tonnes (annual)	
Ownership	Company	Share
	Antofagasta PLC	60.00%
	JX Nippon Mining & Metals	15.79%
	Marubeni	9.21%
	Mitsubishi Materials Corporation	10.00%
Mitsubishi Corporation	5.00%	

<Reference>

• November 15<sup>th</sup>, 2018

Implementation of Complementary Infrastructure Project at Minera Los Pelambres

<https://www.marubeni.com/en/news/2018/release/20181115E.pdf>