



XII Japan-Brazil Joint Economic Committee Meeting

Presentation

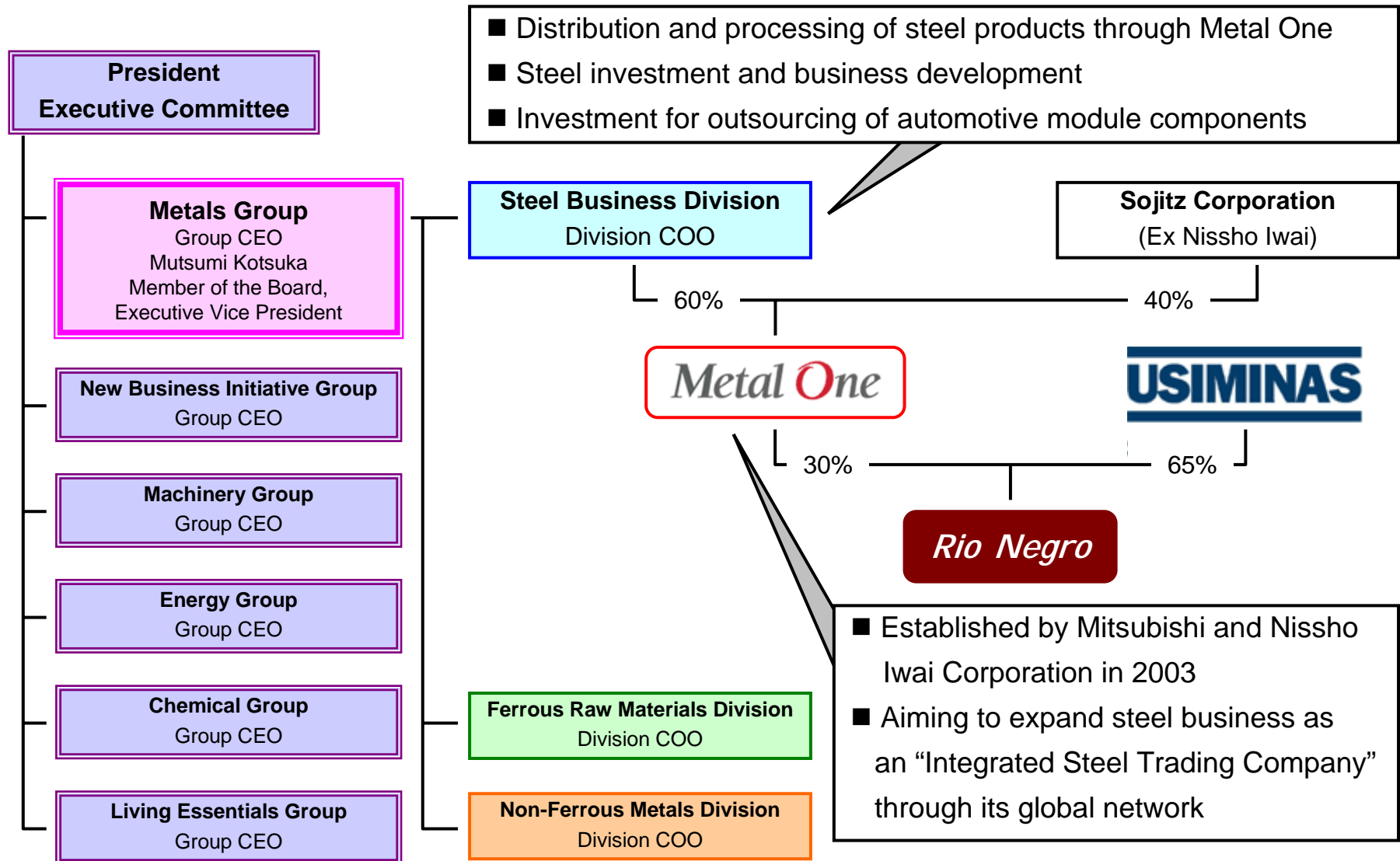
by

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Metals Group, Mitsubishi Corporation



History in Brazil

- 1927 Hisaya Iwasaki, the third president of Mitsubishi (son of the founder) opened the Tozan Farm in Brazil
- 1930's-1945 Business diversification in Brazil
- 1954 Establishment of Mitsubishi Corporation
Dispatch of São Paulo representative
- 1955 Dispatch of Rio de Janeiro representative
Establishment of Mitsubishi Corporation do Brasil
- 1960's-90's Expansion of operations



Today's Presentation

- 1 . Mitsubishi's Steel Products Business and Relationship with Usiminas
- 2 . Rio Negro
- 3 . Success of Strong Ties and Further Growth

Historical Relationship with Usiminas

- Usiminas, established in 1958 under the Japan-Brazil Economic Cooperation Act
- Participated in the privatization of Usiminas through Rio Negro in 1991
- Turned Rio Negro into a joint venture operation between Usiminas and Mitsubishi in 1993
- Sales and marketing of steel products from Usiminas for overseas
- Supply of iron and steel making equipments for Ipatinga and Cubatão



Rio Negro

- 1968 Establishment of Rio Negro by Mr. Carlos Loureiro
- 1972 Mitsubishi obtained 80% shares of Rio Negro
- 1991 Participated in the privatization of Usiminas
- 1993 Usiminas acquired majority interest of Rio Negro Operation Company
- 2000 Start-up of Rio Negro's Taubate Works
- 2003 Transfer of equity interest of Rio Negro from Mitsubishi to Metal One



Metal One do Brasil

- 2003 Established Metal One do Brasil for sales and marketing of steel products
- 2003 -2007 Exporting steel products from Usiminas, and other steel producers



Rio Negro in Growth

- Steel distribution and processing facility, with capacity over 900,000 tons/year
- Supplying steel products for automotive, construction, and other various sectors of the Brazilian industry
- Awarded as best company of wholesale sector by Valor and Gazeta Mercantil.



Success of Strong Ties and Future Growth

- Good Brazilian management and outstanding personnel
- Continued support from Brazilian partners and customers
- Mitsubishi's continuous investments focusing on the customer oriented value-added services in the highly competitive market, with strong belief in the growth of economy in Brazil



Thank you.

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