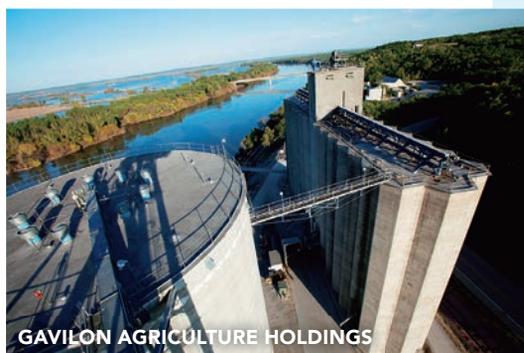


Marubeni Aims to Build on Relationship With North America



GAVILON AGRICULTURE HOLDINGS



HELENA CHEMICAL



PLM TRAILER LEASING



ALUMINERIE ALOUETTE



SHILOH IV WIND FARM

Marubeni boasts a long history with North America, and President and CEO Fumiya Kokubu aims to build on that relationship in the future.

Established in 1951, Marubeni's New York office is the oldest of the company's overseas subsidiaries, and its 30 subsidiaries across North America provide the company with a self-sustaining business base.

Today, with growth prospects on hold in other regions, Marubeni places particularly high emphasis on the U.S. market. "The U.S. remains a top priority for Marubeni," Kokubu says.

An Agricultural Focus

Marubeni's core U.S. business is agriculture, and the company is looking to expand on a platform built around the acquisition of Helena Chemical in 1987 and Gavilon in 2013.

Collierville, TN-based Helena Chemical began life as an agrichemical distribution business, but diversified to become a major agricultural and specialty formulator and distributor with its own line of products. These include bioscience-based goods, branded fertilizers, nutritionals, seed treatments and even agri-solution technology. The company caters to a customer base of approximately 100,000 farmers through its

network of 440 sales bases across 41 states.

Helena Chemical offers exciting prospects for Kokubu, who has a clear philosophy for operating such stand-alone businesses. "Helena is a pure American company. We trust them, and we give them full autonomy," he says. "I'd like to show our people at Marubeni that we can create more businesses like Helena—this is essential to realizing our company growth."

Gavilon Agriculture Holdings is based in Omaha, NE, and has strengths in crop purchasing from farmers and the storage and export of major crops, all of which gives Marubeni a significant advantage in the grain industry.

A Growing Base for Industry

With a stable network in place across the U.S., Kokubu has his sights set on new industries such as crushing and flour milling, which would put Marubeni in a controlling position from upstream to downstream activities.

Although crude oil prices are currently at low levels, the general consensus is that the world faces an increasingly constrained energy future. Marubeni has been in the forefront of efforts to secure natural resources, including interests in the multiple oil and gas fields in the Gulf of Mexico.

In addition to exploration and production, Marubeni also actively trades natural gas and petroleum products through its subsidiary MIECO, via its four divisions in Long Beach, CA; Newark, NJ; Houston, TX; and Denver, CO; along with several other branch offices in the States.

Marubeni has further evolved from an engineering, procurement and construction provider to an independent power producer in 23 countries, with total net generation capacity of over 10 GW. Today it also stands as an environmentally conscious operator of renewable energy power plants.

Marubeni also holds a 90% stake in the Solano County, CA-based Shiloh IV Wind Farm, which has a gross capacity of 102 MW; and a 50% share in Jackson County, MN-based Lakefield Wind Farm, which has a gross capacity of 206 MW. The combined megawatts are enough to power more than 100,000 homes.

Today, Marubeni is in a position in the power-generation business to not only build and operate facilities, but also sell electricity to the retail market. "This is the strength of Marubeni: We can do everything from upstream to downstream," Kokubu says.

A Promising Consumer Market

The U.S. also offers a promising consumer market, and Marubeni looks to tap new business opportunities in the automotive retail and finance sectors.

For example, through Westlake Financial Services, a Los Angeles, CA-based automotive financing company, Kokubu hopes to capitalize on the high demand for used vehicles in the United States.

Marubeni also runs extensive leasing

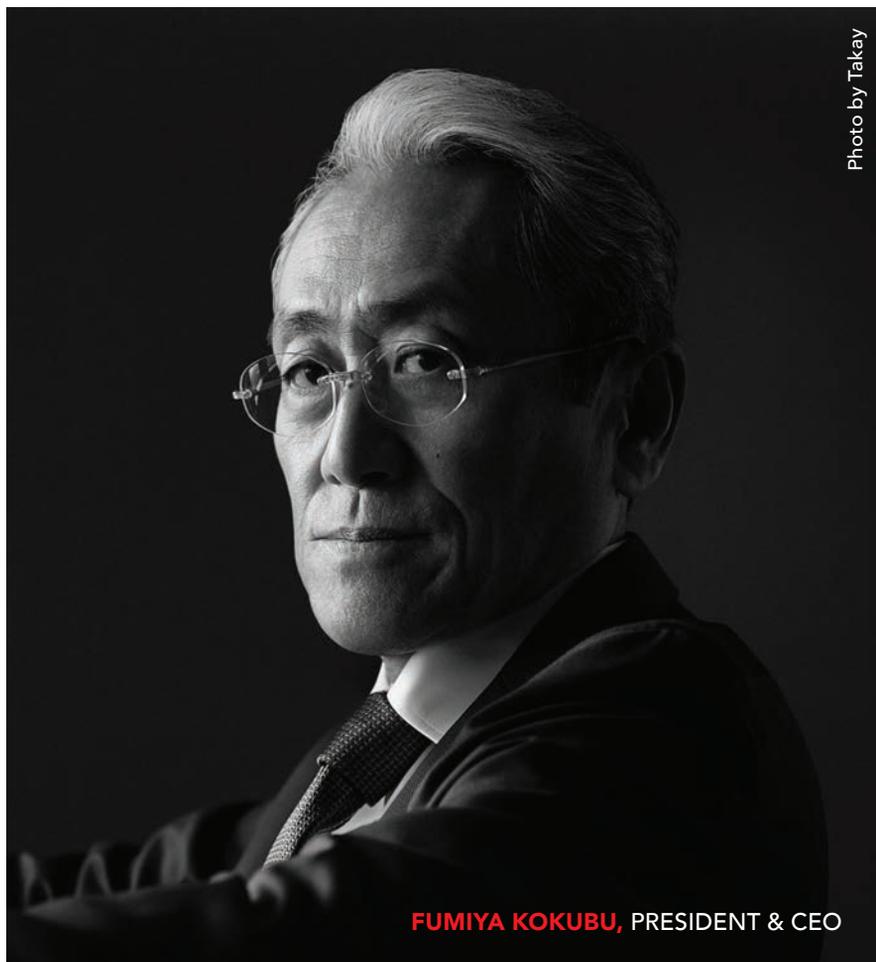


Photo by Takay

FUMIYA KOKUBU, PRESIDENT & CEO

businesses, including Aircastle Limited, an aircraft leasing affiliate in Stamford, CT; and PLM Trailer Leasing, a wholly owned refrigerated trailer leasing business in Montvale, NJ.

In the upstream market, Marubeni holds a 13.33% interest in Aluminerie Alouette located in Quebec, Canada, which is the largest aluminum smelter in the Americas and provides a stable supply of aluminum ingot, as demand is rising in various fields, particularly the automotive industry.

The role of a Japanese *sogo shosha*, or general trading company, has not always been well understood outside Japan, and Kokubu attempts to explain the basic business model and strengths of Marubeni.

"Our business model is unique," he says. "We will not be a pure investor on a passive basis, nor will we be a private equity fund. The Marubeni approach is to take a five-, ten- or 20-year approach to a business, and see how we can expand from there."

While working for Marubeni, Kokubu has spent 18 years outside Japan, including more than ten years in New York and Philadelphia, and is an old hand at doing business overseas.

It is an experience that has helped Kokubu to better understand Japan.

"Through my experiences abroad, I think I am now able to look at Japan from a different angle," he says. "It is very ironic, but I tell myself that now I need to study more about Japan."

It is the spirit of challenge that helps keep both Marubeni and Kokubu going, and the CEO wants to drive his staff onward to bigger and better things—not just in the U.S. and Canada, but in other overseas markets as well.

Marubeni

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