

December 9, 2015  
Japan Overseas Infrastructure Investment Corporation  
for Transport & Urban Development (JOIN)

## **JOIN Supports Urban Passenger Railway Transportation Project in Brazil**

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, Head Office: Chiyoda-ku, Tokyo, President & CEO: Takuma Hatano) received approval from Minister of Land, Infrastructure, Transport and Tourism on December 9, 2015 to invest approximately JPY5.6 billion in the planning of four urban passenger railway projects in Brazil. The project will be carried out together with Mitsui & Co., Ltd. (“MITCO”, Head Office: Tokyo, President & CEO: Tatsuo Yasunaga) and West Japan Railway Company (“JR-West”, Head Office: Osaka, Osaka Prefecture, President: Seiji Manabe).

This project will be led by Ode Mobilidade S.A. (OM), the company formed from the joint investment by one of the Brazilian leading conglomerate Odebrecht Group and the Japan Group comprised of MITCO, JR-West and JOIN. The four rail projects are 1) Suburban Railway in Rio de Janeiro (SuperVia in operation), 2) Subway Line No. 6 in Sao Paulo (operation planned to start in 2021), 3) Light rail Transit in Rio de Janeiro (operation planned to start in 2016) and 4) Light rail transit in Goiania City (operation planned to start in 2018). It will be a full-fledged participation by Japanese companies in the overseas railway projects.

Brazil is the host country for the Olympic and Paralympic planned in 2016 in Rio de Janeiro. As such, there is urgency in strengthening the city’s transportation capacity. The four planned railway projects are expected to appropriately absorb the traffic demand of the respective cities and we hope it will contribute to the development of the city’s infrastructure going forward.

JOIN and JR-West will participate in the project through acquiring a portion of the shares owned by MITCO, which has been involved in the investment of the project from November 2014. Going forward, JOIN will facilitate to smooth negotiations with the state and municipal governments to minimize the risk of the Japanese companies that participate in the projects. At the same time, we will make the best use of Japan’s know-how on railway operation and consign Japanese engineers to provide training for

local engineers to enhance safety measures and services.

Conventionally, Japan accumulated its experience in overseas railway related business through exports of rolling stocks and signal equipment but has not had full participation in the overseas railway projects by a railway operator. Going forward, we hope that experience accumulated in overseas railway operation as a result of the support by JOIN and the participation by JR-West will contribute to further promote Japanese railway companies' participation outside of Japan.

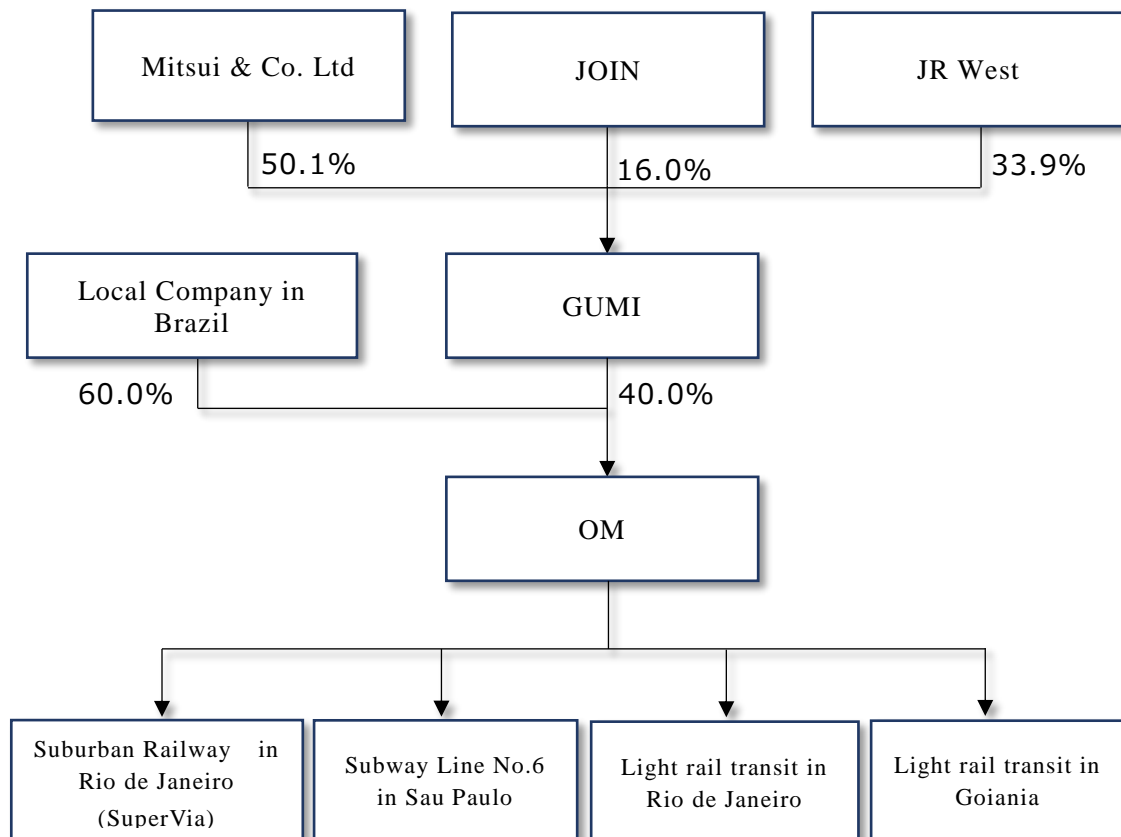
#### About JOIN

JOIN aims to encourage the involvement of Japanese companies in overseas infrastructure projects while at the same time expanding business opportunities for Japanese operators and related equipment manufacturers. In addition to providing the capital jointly with Japanese private sector companies in overseas projects, JOIN also negotiates with foreign governments and provide Japan's best technology through the support of highly experienced human resources.

JOIN was established on October 20, 2014 and it is the first and only private sector and government sponsored corporation in Japan that specializes in overseas infrastructure investments.

(Press Contacts)	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development Ito TEL : 03-5293-6723 FAX : 03-3218-5561
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## 【Investment Structure】



## 【Target Projects】

	Suburban Railway in Rio de Janeiro (SuperVia)	Subway Line No.6 in Sao Paulo	Light rail transit in Rio de Janeiro	Light rail transit in Goiania
Scheme and Operation period	Concession/1998~2048	PPP/2014~2039	PPP/2013~2038	PPP/2016~2051
Starting Operation	Under operation	2021	2016	2018
Shares of Odebrecht Mobilidade	60.0%	13.7%	24.9%	90.0%
System and Length	Suburban line 270km	Metro 15.3km	LRT 28km	LRT 14km
Capacity per day	1,700,000	1,000,000	285,000	240,000