

November 21, 2015

Japan Overseas Infrastructure Investment Corporation
for Transport & Urban Development (JOIN)

JOIN Supports the Texas High-Speed Railway Project

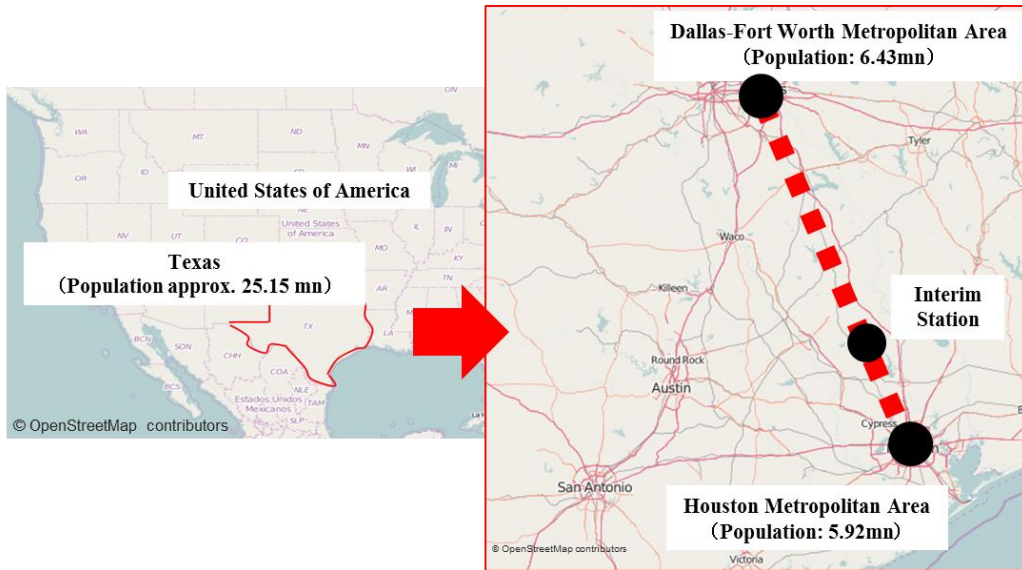
Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN, headquartered in Chiyoda-ku, Tokyo) received approval from Minister of Land, Infrastructure, Transport and Tourism on November 21, 2015, following its decision to invest US\$40 million (equivalent to approximately JPY4.9 billion) in the high-speed railway development project in the State of Texas of the United States of America, led by the U.S. private company Texas Central Partners, LLC (TCP). The development project entails financing plans, acquisition of land and detail designing.

The private railway project (approximately 385 km in length, 90 minutes of travel time and 3 stations including one at each end of the line) will be connecting the two cities of Dallas and Houston in the State of Texas. TCP plans to adopt high-speed railway technology (N700-I Bullet) which is based on Central Japan Railway's Tokaido Shinkansen ("Bullet Train") system.

With a population of approximately 25.15 million people, Texas is the second largest state measured by population size and is projected to grow on average 3% per annum going forward. Large growth in traffic demand is expected especially between the two highly populated metropolitan areas of Dallas-Fort Worth (approximately 6.43 million) and Houston (approximately 5.92 million).

This high-speed railway project is being carried out in three stages in the order of 1) research and promotion, 2) development and 3) construction and operation. JOIN's participation in the project is from the second stage of equity investment and business planning. Through this project, we hope to support the use of Japan's shinkansen system.

We especially hope that this project will showcase Japan's shinkansen system in the U.S., which is not yet familiar with the high-speed railway. At the same time we hope it will substantially contribute to promote Japan's shinkansen technology outside of Japan.



About JOIN

JOIN aims to encourage the involvement of Japanese companies in overseas infrastructure projects while at the same time expand 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, Takahashi TEL : +81-3-5293-6700 FAX : +81-3-3218-5561
------------------	--