

Application for Mitsubishi's US-APWR Design Certification Accepted for Docketing By Nuclear Regulatory Commission

Tokyo, March 3, 2008 – The application for standard design certification (DC) for the US-APWR, which Mitsubishi Heavy Industries, Ltd. (MHI) submitted late last year, has been successfully accepted by the U.S. Nuclear Regulatory Commission (NRC) for docketing.

The US-APWR is the company's 1,700 MWe-class advanced pressurized water reactor (PWR) for the U.S. market. Upon receipt of the application from MHI, the NRC subjected it to an acceptance review for completeness and technical sufficiency, as a prelude to actual docketing. The NRC is expected to soon begin the full-scale review of MHI's application, which becomes the first-ever DC application submitted by a Japanese company for the NRC's review.

MHI expects the US-APWR Standard Plant Design Application review by the NRC to take approximately three years to be completed. The company anticipates the review by the NRC will go smoothly since, in designing the US-APWR, MHI incorporated its experience in building 23 PWR plants that are being operated in Japan to achieve enhanced safety and reliability.

The DC application consists of a vast volume of technical documents, more than 20,000 pages in all. MHI, which began meetings with the NRC in May 2006, successfully submitted the DC application within a short period of about a year and a half. Two months later, the completeness of its documentation has now been acknowledged, marking the formal acceptance of the application for the NRC's final review.

TXU Power in Dallas, Texas – now Luminant Power – has already selected the US-APWR design for its planned new nuclear power plants. Acceptance of the DC application indicates that the US-APWR project is now progressing steadily toward actual plant construction. In parallel with the DC application, MHI is also supporting preparation of an application for filing with the NRC pertaining to a combined construction and operating license (COL) for Luminant Power's US-APWR plant. In addition to Luminant Power, several other electricity providers in the U.S. are also showing strong interest in the US-APWR, and MHI believes the NRC's application acceptance will add further momentum to the company's related business developments

in the U.S.

MHI developed the US-APWR based on technologies for a 1,538 MWe APWR that is planned for use at the Tsuruga Power Station Units 3 and 4 of the Japan Atomic Power Company. A variety of modifications were added to reflect demands of U.S. customers for greater economy; improvements include the world's highest level of thermal efficiency (39%), a 20% reduction in plant building volume and a 24-month fuel cycle.

In July 2006, MHI established Mitsubishi Nuclear Energy Systems, Inc. (MNES), a wholly owned subsidiary, in Washington, D.C., in order to realize early introduction of the US-APWR into the U.S. market. The company has also established an office near Dallas to further strengthen its coordination with Luminant Power.

The importance of nuclear power generation is now increasing in the U.S. in recognition of the need to prevent global warming and cope with surging oil prices. America's nuclear power market has enormous potential as dozens of new plants are expected to be built over the next quarter-century. With the NRC's acceptance of its DC application for docketing, MHI now intends to pursue further deployment of its US-APWR technology and promote the US-APWR to utilities mulling adoption of this new type of reactor.

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About Mitsubishi Heavy Industries

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 3,068 billion yen in fiscal 2006 (year ended March 31, 2007). MHI's diverse lineup of products and services encompasses shipbuilding, power plants, chemical plants, environmental equipment, steel structures, industrial and general machinery, aircraft, space rocketry and air-conditioning systems.

For more information, please visit the MHI website (<http://www.mhi.co.jp>).

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