

MHI Receives Order for Control Rod Drive Mechanisms for Nuclear Power Plant in Sweden

Tokyo, Japan, Aug 21, 2006 - (JCN Newswire) - Mitsubishi Heavy Industries, Ltd. (MHI; TSE: 7011) has received an order for a set of replacement control rod drive mechanisms (CRDM) for nuclear reactors from Ringhals AB of Sweden. The replacement CRDMs on order are for the No.4 unit at the Ringhals nuclear power station located 60 kilometers south of Gothenburg (Gvteborg), Sweden's second-largest industrial city. The CRDMs are slated for delivery in May 2008. The order means that MHI's CRDMs will now be used in two of that country's three pressurized water reactors (PWR).

Ringhals 4 is a 915 MW PWR plant that went on-stream in 1983. The CRDMs on order are for replacement in line with extension of the operational life of the nuclear power plant. The new CRDMs will replace the original mechanisms that were installed in the replacement reactor vessel closure head (RRVCH); MHI had received the order for the RRVCH in 2002 and completed delivery in 2004. The CRDMs will be manufactured at MHI's Kobe Shipyard & Machinery Works.

CRDMs, which are mounted on the reactor vessel closure head, are critical equipment in nuclear power reactors as they play a key role in the plant's safe and stable operation. They enable control of thermal output from the reactor by precisely inserting the control rods into the reactor core during regular operation. In the unlikely event of a system malfunction, the CRDMs promptly insert the control rods into the reactor core to achieve emergency shutdown.

Because of this highly important function, particularly high reliability is required for CRDMs. The new order was awarded to MHI in recognition of the company's outstanding expertise to satisfy this requirement, as well as the customer's high evaluation of MHI's comprehensive strengths with respect to punctual delivery, reliability and price competitiveness.

MHI has previously delivered various equipment and components to Ringhals: an RRVCH for Ringhals 2 in 1996, two RRVCHs for Ringhals 3 and 4 in 2005 and 2004, respectively, and five CRDMs for Ringhals 3 in 2005. For the latest CRDM order MHI competed against companies from both Europe and the U.S.; it was awarded the contract because of its capability to offer an overall better solution to Ringhals capitalizing on its solid performance record.

In the U.S. and Europe, initiatives to replace core equipment of existing nuclear power plants have become active in tandem with governmental approval of operational life extension. Going forward, MHI will thus continue to conduct aggressive marketing activities as a supplier of major nuclear power plant components.

About Mitsubishi Heavy Industries, Ltd.

Mitsubishi Heavy Industries, Ltd. (TSE: 7011, 'MHI'), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 2,792 billion yen in fiscal 2005 (year ended March 31, 2006). 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 at <http://www.mhi.co.jp>

Contact:

Daiya PR
Hideo Ikuno
h.ikuno@daiya-pr.co.jp
Tel: +813-6716-5277,
Fax: +813-6716-5929
(for Mitsubishi Heavy Industries, Ltd.)