

PRESS RELEASE

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Yokogawa Receives Control Systems Contract for Large Coal-fired Power Station in Australia

Tokyo, Japan – Yokogawa Electric Corporation announces that Yokogawa Australia Pty. Ltd., a wholly owned Yokogawa subsidiary, received a contract in April for a control systems replacement project at the Loy Yang A coal-fired power station in Australia. Ultimately, this contract is estimated to be worth approximately 30 million Australian dollars.

The Loy Yang A coal-fired power station is the largest thermal power station in the state of Victoria and it went into operation in 1984. The total power output of the station is 2200MW (550MW of electricity output by each of the station's four power generators). To address the aging of the control systems and ensure the long-term stability of station operation, Yokogawa will replace the control systems for the whole station, including the power generation, station common plant and coal transportation facilities, between October 2007 and June 2014.

Yokogawa will provide Loy Yang Power with an integrated production control system (CENTUM CS 3000 R3), a network-based control system (STARDOM), a safety instrumented system (ProSafe-RS), a plant information management system (Exaquantum), and other package software, plus engineering for these systems. A power plant training simulator from TechComm Simulation Pty. Ltd., a wholly owned Yokogawa subsidiary in Australia, will also be incorporated.

Ian Nethercote, Chief Executive Officer of Loy Yang Power, commented, "The approval of this work is a significant commitment by Loy Yang Power to the replacement of aging control systems that are no longer

supported by the original manufacturer. This work will be one of the largest and most complex projects undertaken since the original construction of the power station during the 1980s and will help to ensure that station performance is maintained at a very high level.”

Barry Dungey, General Manager Engineering and Maintenance of Loy Yang Power, added, “We selected Yokogawa for this work on the basis of their overall business proposal, in the confident belief that their record of success demonstrated on other major power projects will be transferred effectively to our project.”

Shigeru Horikoshi, General Manager of Yokogawa’s Power Systems Department, said, “We consider that Yokogawa’s ability to develop solutions throughout the lifecycle of control systems and TechComm’s Power Plant Training Simulator were highly evaluated. Yokogawa has set its sights on becoming the frontrunner in the global IA market and is concentrating its efforts on this business strategy. Taking advantage of the momentum generated by the Loy Yang Power success, Yokogawa will actively pursue further orders for power plant control systems.”

About Loy Yang Power

Loy Yang Power, acquired by Great Energy Alliance Corporation in April 2004, is operating the Loy Yang A coal-fired power station and its adjacent Loy Yang mine. The Tokyo Electric Power Company, Inc. and the Australian Gas Light Company each hold 32.5% of GEAC’s shares.

About Yokogawa Australia

Yokogawa Australia is a wholly owned subsidiary of Yokogawa and is responsible for sales, engineering, and support for all Yokogawa products in Australia. It is also the center of excellence for Yokogawa in the power industry.

About Yokogawa

Yokogawa’s global network of 18 manufacturing facilities, 81 companies, and over 650 sales and engineering offices spans 30 countries. Since its founding in 1915, the US\$4 billion company has been engaged in cutting-edge research and innovation, securing more than 7,000 patents and registrations, including the world’s first digital sensors for flow and pressure measurement. Industrial automation and control, test and measurement, information systems and industry support are the core businesses of Yokogawa. For more information about Yokogawa, please visit our web site at www.yokogawa.com.

About Yokogawa Corporation of America

Yokogawa Corporation of America is the North American unit of \$4 billion Yokogawa Electric Corporation, a global leader in the manufacture and supply of instrumentation, process control, and automation solutions. Headquartered in Newnan, Georgia, Yokogawa Corporation of America serves a diverse customer base with market-leading products including analyzers, flowmeters, transmitters, controllers, recorders, data acquisition products, meters, instruments, distributed control systems, and more.

For more information about Yokogawa Corporation of America, visit www.yokogawa.com/us/, call 770-254-0400, or toll-free at 800-258-2552, or e-mail info@us.yokogawa.com.