

News Release

BAKER & MCKENZIE ADVISES TOSHIBA, TOKYO ELECTRIC POWER COMPANY AND JAPAN BANK FOR INTERNATIONAL COOPERATION ON INVESTMENT IN URANIUM ONE

New York and Tokyo, March 9, 2009 - Baker & McKenzie advised Japan Uranium Management Inc. on its investment in Uranium One, a Canadian-listed producer and marketer of uranium. Japan Uranium Management Inc. is a consortium comprised of Toshiba Corporation, Tokyo Electric Power Company (TEPCO) and the Japan Bank for International Cooperation (JBIC.)

The three Japanese companies established Japan Uranium Management Inc. (JUMI) as a special purpose entity in British Columbia, Canada. The group has agreed to subscribe to a new share issue of 117 million shares in Uranium One, a holding of about 19.95%, with a total transaction value of Cdn\$270 million. At the end of the transaction, TEPCO and Toshiba will each hold 40% of JUMI's shares, and JBIC will hold 20%.

Baker & McKenzie teams from Tokyo, New York, Toronto, Almaty and other jurisdictions advised JUMI on the transaction.

The Baker & McKenzie team was led by Partners Anne Hung in Tokyo, Roslyn Tom in New York and Nurhan Aycan in Toronto.

“We are very excited to have advised JUMI on its investment in Uranium One,” said Roslyn Tom.

Commenting on the deal, Anne Hung, Head of Baker & McKenzie’s Energy, Chemical, Mining and Infrastructure Practice (ECMI) in Tokyo said, “It has been an honor to act for TEPCO, Toshiba and JBIC on this transaction, each a leading company in its own field. Our global network has enabled us to provide the legal services to the consortium in this multi-jurisdictional transaction within a very limited period of time.”

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For further details please contact:

Michele Burton, Marketing Manager, New York on +1 212 891 3832 or

michele.l.burton@bakernet.com

Jessica Benzon, Global Press Office, Chicago on +1 312 861 2665 or

jessica.s.benzon@bakernet.com

About Baker & McKenzie

Founded in 1949, Baker & McKenzie provides sophisticated advice and legal services to many of the world's most dynamic and successful organizations through more than 3,900 locally qualified lawyers and 7,000 professional staff in 69 offices and 39 countries. Baker & McKenzie is known for having a deep understanding of the language and culture of business, an uncompromising commitment to excellence, and world-class fluency in the way we think, work and behave. Baker & McKenzie's global revenues for the fiscal year ended June 30, 2008, were US \$2.19 billion. John Conroy is Chairman of the Firm's Executive Committee.

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