



February 9, 2022

NEWS RELEASE

Notice Regarding the Spin Off of the Perlite Business

Mitsui Mining and Smelting Co., Ltd (NOU Takeshi, President and Representative Director; hereinafter, “Mitsui Kinzoku”) hereby announces that a meeting of the Board of Directors held today it resolved to hand over its perlite business to its new wholly owned subsidiary to be established through a simplified incorporation-type company split. Details are as follows.

1. Purpose

Since its entry into the perlite business in 1959, Mitsui Kinzoku has produced and sold products as a top perlite manufacturer that has had the strengths of individual quality support and flexible delivery services in five major fields (building materials, greening, filtration, reactions (dry auxiliary agents), and heat insulation/cold storage).

In the future, under the new structure, the Company will shift to a system that allows the subsidiary to autonomously operate as a professional manufacturer in the perlite business, the environment for which is expected to change as new applications are developed for perlite. This will accelerate decision making and increase responsibility for profit. In addition, by establishing a stable revenue base, the Company will aim to increase corporate value.

2. Overview of the new company

- (1) Name: Mitsui Kinzoku Perlite Co., LTD.
- (2) Head office location: 14 Minato, Kaizuka-shi, Osaka Prefecture, Japan
- (3) Capital: 400 million yen
- (4) Representative: Akihiro Terada, President and Representative Director:
- (5) Ownership: Mitsui Mining & Smelting Co., Ltd. 100%
- (6) Number of employees: 98

(7) Business: Manufacturing and sale of perlite (perlite foam), quarrying, etc.

3. Effective date of the split: April 1, 2022 (planned)

[Inquiries]

Corporate Communications Department, Mitsui Mining & Smelting Co., Ltd.

TEL: +81-3-5437-8028 E-mail: PR@mitsui-kinzoku.com