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NEWS RELEASE

Mitsui Kinzoku Announces investment in the life science venture company

Investment in Goryo Chemical

Mitsui Mining & Smelting Co., Ltd. (Head office: Shinagawa-ku, Tokyo; President and Representative Director: Keiji Nishida; hereinafter “Mitsui Kinzoku”) is pleased to announce that it has invested in Goryo Chemical, Inc. (Head office: Sapporo-shi, Hokkaido; President: Kenichi Maruyama; hereinafter “Goryo Chemical”), which develops, manufactures and sells reagents for research and pharmaceuticals for diagnosis.

In its 2016 Medium-Term Management Plan, Mitsui Kinzoku sets the creation of growth products and businesses as its vision and has been working to create new businesses in a strategic move for the future. As part of these activities, the company has established a private fund (corporate venture capital: CVC) for making investments in promising venture companies in Japan and other countries, which are expected to create business synergy with existing business fields, as announced by the company in its news release dated September 1, 2017.

Mitsui Kinzoku has recently invested in Goryo Chemical, which develops, manufactures and sells an unrivaled range of characteristic fluorescent reagents of Japanese origin with the mission of “Contributing to the visualization of life with chemical biology.” It also develops and clinically applies its fluorescent probe for cancer to the diagnostic field, taking on new challenges in the diagnostics business.

Through this investment, Mitsui Kinzoku will proactively apply its characteristic materials to Goryo Chemical’s product development in biotechnology field. Considering the investment as a foothold for entry into the fields of life science, which are new market fields for Mitsui Kinzoku, it will pursue business opportunities in life science fields under the slogan of “Material Intelligence”.

For further information, please contact:

Investor Relations & Corporate Communications Dept.

Corporate Planning & Control Sector

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(Reference)

1) Fluorescent reagents

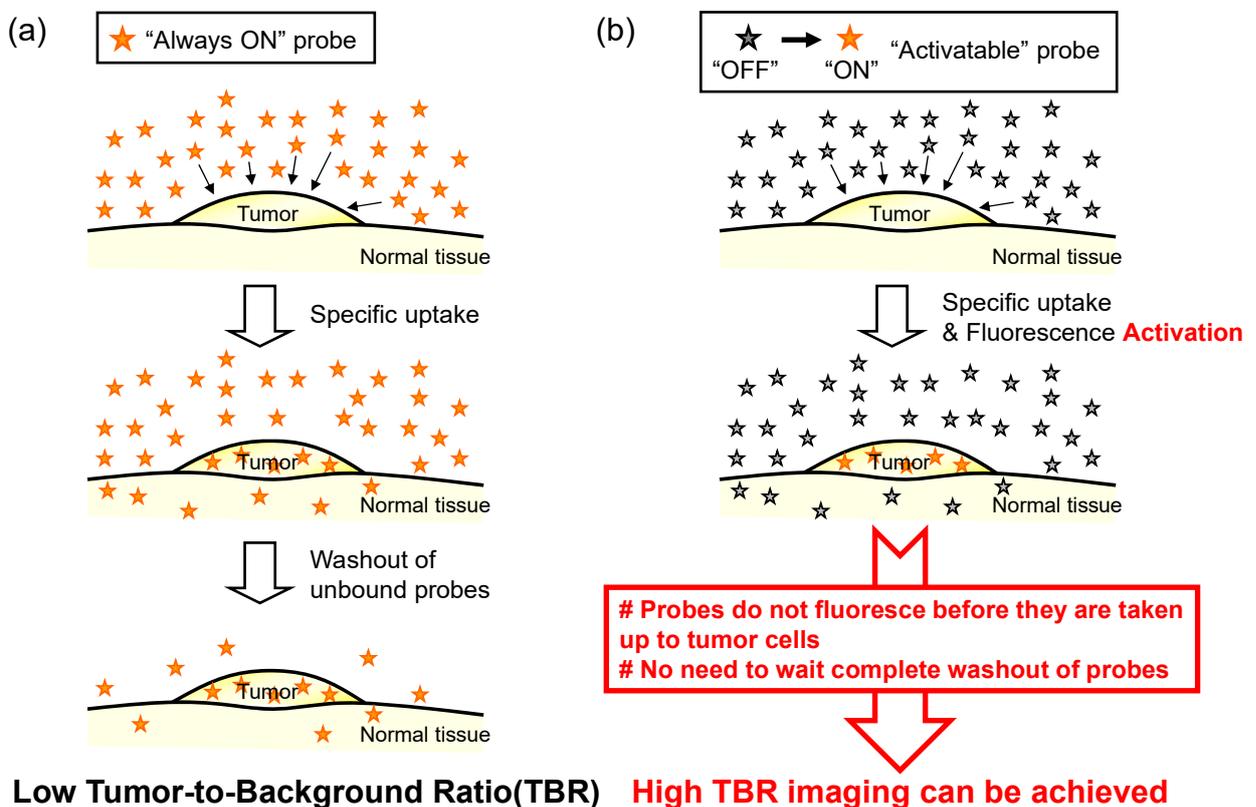
Fluorescent reagents are phosphor reagents comprised of linking groups that react with a variety of functional groups.

2) Diagnostic agent with a fluorescent probe for cancer

The diagnostic agent with a fluorescent probe for cancer is the world's first diagnostic agent that uses organic fluorescent dye that fluoresces when it binds to cancer cells.

The fluorescent probe manufactured by Goryo Chemical is characterized as an activatable fluorescent probe, which is non-fluorescent, but significantly changes its fluorescence properties after specifically binding to and reacting with the molecule being observed.

Optical Imaging of tiny tumor in vivo; "Always-on" vs. "Activatable"



(a) Existing strategies for tumor imaging with MRI, PET or non-activatable "always on" fluorescence detection.

(b) Novel strategy for selective tumor imaging with "activatable" fluorescence probes.

Figure 1. Fluorescent probe technology by Goryo Chemical

(Information provided by Professor Yasuteru Urano, Graduate School of Pharmaceutical Sciences, The University of Tokyo)

3) Outline of the companies

	Goryo Chemical, Inc.
1. Establishment	July 16, 2010
2. Address	Kita 8 Nishi 18-35-100, Chuo-ku, Sapporo, Hokkaido, Japan
3. Paid-in capital	100 million yen (excluding 50 million yen of legal capital surplus)
4. Business descriptions	1 Sales of functional dyes 2 Contract synthesis of functional dyes 3 Development of diagnostic agents using functional dyes
5. Number of employees	22