



December 2, 2024

NEWS RELEASE

Notice of Joint Establishment of a Corporate Venture Capital Fund II

Mitsui Mining and Smelting Company, Limited (headquartered in Shinagawa-ku, Tokyo; President and Representative Director: NOU Takeshi; hereafter, “Mitsui Kinzoku”) announced today that it has established the Mitsui Kinzoku-SBI Material Innovation Fund II, a corporate venture capital (CVC) fund, jointly with SBI Investment Co., Ltd. (headquartered in Minato-ku, Tokyo; Representative Director, Chairman and President: KITAO Yoshitaka; hereafter “SBI Investment”), a wholly owned subsidiary of SBI Holdings, Inc. (headquartered in Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: KITAO Yoshitaka). The new CVC fund will invest in promising international and domestic venture companies which are expected to produce synergy with businesses in the existing and new business domains of Mitsui Kinzoku.

Centered on its purpose, “We promote the well-being of the world through a spirit of exploration and diverse technologies,” Mitsui Kinzoku is working to create new businesses that contribute to the establishment of a sustainable society by fusing the strengths of external entities (customers, partner companies, universities, etc.) with the company’s own strengths (core technologies/know-how/sales channels).

Through the Mitsui Kinzoku-SBI Material Innovation Fund that was established in September 2017, Mitsui Kinzoku and SBI Investment have invested in 11 venture companies focused on the fields of the environment and energy, life sciences, and next-generation electronics. Multiple business creation activities have been in progress through collaborations with the companies that have been invested in. To more strongly promote these co-creation activities as long-term initiatives, Mitsui Kinzoku and SBI Investment established Mitsui Kinzoku-SBI Material Innovation Fund II as the successor to the current fund. The fund is planned to be 5.0 billion yen, with a management period of five years.

SBI Investment is a core investment arm of the SBI Group and, as a New Industry Creator, invests in venture companies in next-generation growth areas, including AI, the blockchain, fintech, IT,

biology/healthcare, and environmental energy. As of November 2024, the cumulative amount of capital committed via the CVC funds managed by SBI Investment exceeds 150.0 billion yen.

Through its investment in the CVC fund, Mitsui Kinzoku will continue to create new businesses by integrating the cutting-edge technologies and business models of venture companies with the strengths that have been cultivated to date. Through these efforts, the company will endeavor to achieve its company-wide vision for 2030: Building new businesses —and the future— with our material intelligence.

[Contact]

Corporate Communications Department, Corporate Planning & Control Sector, Mitsui Mining & Smelting Co., Ltd.

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

[Reference]

[Overview of new fund]

1. Name of fund	Mitsui Kinzoku-SBI Material Innovation Fund II
2. Establishment	January 1, 2025
3. Investment period	5 years (plan)
4. Management company	SBI Investment Co., Ltd.
5. Investment target	Venture companies, primarily focusing on those in the domains of environment and energy, life sciences, and electronics
6. Fund size	JPY 5.0 Billion