

January 22, 2010

Mitsui Mining & Smelting Co., Ltd.

Sumitomo Metal Mining Co., Ltd.

**Schedule Change in Consolidation of Copper and Copper Alloy
Fabricated Businesses**

On May 29, 2009, Mitsui Mining & Smelting Co., Ltd. (Headquarters: Shinagawa-ku, Tokyo. President: Sadao Senda) and Sumitomo Metal Mining Co., Ltd. (Headquarters: Minato-ku, Tokyo. President Nobumasa Kemori) reached a basic agreement on consolidation of their copper and copper alloy fabricated businesses. The target date for consolidation has now been pushed back from the original April 1, 2010 to July 1, 2010, for the reasons described below.

After concluding their basic agreement last year, Mitsui and Sumitomo proceeded to establish a joint preparatory committee co-chaired by the two companies' officers in charge of their respective copper and copper alloy fabricated businesses. Since then, the two companies have conducted due diligence and engaged in specific discussions and taken necessary procedures toward the smooth integration of their businesses.

In undertaking the various preparatory procedures for business integration, however, preparation of management systems relating to sales, production, quality and other customer services has required more time than initially anticipated, with the result that Mitsui and Sumitomo have now concluded that more time will be needed in order to ensure the smooth launch of the new company.

Against this backdrop, the two companies have decided to push back the consolidation of their copper and copper alloy fabricated businesses from the initially scheduled April 1, 2010 to July 1, 2010, so as to ensure the quality of customer services after the integration and, by extension, the stable operation of the new company.

It may be added that, with the exception of this schedule modification, no changes have been made to the terms delineated in the basic agreement.

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