

August 12, 2022

For Immediate Release

To Whom It May Concern:

Mitsui & Co., Ltd.

Mitsui to divest equity shares in Australian coking coal business

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori), which currently holds 20% stake in Stanmore SMC Pty Ltd (formerly BHP Mitsui Coal Pty Ltd, “SMC”) jointly with Mitsui & Co. (Australia), Ltd. (“MAL”), today has decided to sell all of its shares in SMC held by Mitsui and MAL to an Australian subsidiary of Stanmore Resources Limited (“Stanmore”), a coal mining company and 80% shareholders of SMC, listed on the Australian Stock Exchange engaged in the coal business in Australia, for USD 380 million, and has signed a share sale agreement (the “Transaction”).

SMC owns two mines that are currently in operation, producing coking coal for use in iron and steel production. While Mitsui has contributed to the reliable supply of resources through SMC since 1962, it has decided to sell its shares to Stanmore as part of the restructuring of its business portfolio. Mitsui will continue to work toward the realization of a sustainable society through a balanced approach that combines the reliable supply of coking coal, for which demand is expected to remain steady, with contribution to the development of a low-carbon society.

The Transaction is expected to be completed during the fiscal year ending March 2023, subject to the satisfaction of conditions precedent which include obtaining relevant regulatory approvals.

While Mitsui will record a profit following the Transaction, it has not been reflected in Mitsui’s forecasts for the fiscal year ending March 2023 announced on May 2, 2022.

1. Profile of SMC

Address	Queensland, Australia
Business activities	Production and sale of coking coal
Mitsui 's share	20% (including indirect share through MAL)

2. Profile of Stanmore

Name	Stanmore Resources Limited
Business activities	Coal business in Australia
URL	https://stanmore.net.au/

For further information, please contact:

Mitsui & Co., Ltd.

Investor Relations Division Tel: +81-3-3285-7657

Corporate Communications Division Tel: +81-80-5912-0321

Notice:

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