

September 20, 2023

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

**Result of Tender Offer to Acquire Metro Pacific Investments Corporation,
an Integrated Infrastructure Company in the Philippines**

As Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori) announced in the releases “Planned Commencement of Tender Offer to Acquire Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines” dated April 27, 2023, “Commencement of Tender Offer to Acquire Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines” dated August 8, 2023 and “Notification of Extension of Tender Offer to Acquire Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines” dated September 8, 2023, it commenced a tender offer (“Offer”) of 5.2 Philippine pesos per share for the common shares of Metro Pacific Investments Corporation (“MPIC”), a company listed on the Philippine Stock Exchange on August 9, 2023, through Mit-Pacific Infrastructure Holdings (“MPIH”) (Mitsui 50%+1share, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (Head Office: Tokyo, President and CEO: Tatsuhiko Takesada) 50%-1 share), together with Metro Pacific Holdings, Inc. (“MPHI”), GT Capital Holdings, Inc. (“GTC”) and MIG Infrastructure Holdings Incorporated (“MIG”).

Mitsui hereby announces that the Offer was completed on September 19, 2023.

1. Outline and Results of the Offer

The Offer was subject to the condition that the floating ratio of MPIC's common share be less than 5%. This condition was satisfied and the Offer was completed on September 19, 2023. The outline of the Offer and its results are as follows.

	As of April 27, 2023	As of September 20, 2023
Schedule of the Offer	Late May 2023: Commencement of the Offer Late June 2023: Completion of the Offer (planned)	August 9, 2023: Commencement of the Offer September 19, 2023: Completion of the Offer
Offer Price	PHP4.63 per MPIC common share The offer price reflects valuation of MPIC's equity at PHP 132,862 mil	PHP5.2 per MPIC common share The offer price reflects valuation of MPIC's equity at PHP 149,219 mil
Number of Target Shares in the Offer	Target Shares: Common shares – max. 10,513 mil shares (Mitsui portion 2,870 mil shares)	Target Shares: Common shares – 5,465 mil shares (Mitsui portion 1,621 mil shares)

Change in MPIH / Mitsui's Shareholding of MPIC by the Offer	Number of shares before the Offer: 0 Estimated number of shares after the Offer: 5,740 mil shares / 2,870 mil shares (20% / 10%)	Number of shares before the Offer: 0 Number of shares after the Offer: 3,242 mil shares / 1,621 mil shares (11.3% / 5.6%)
Total Amount of the Offer	Approximately PHP48,676 mil (Approximately JPY116.8 bil, Mitsui portion JPY31.9 bil)*1 (planned)	Approximately PHP28,417 mil (Approximately JPY73.9 bil, Mitsui portion JPY21.9 bil)*2

*1 PHP 1 is approximately JPY 2.4

*2 PHP 1 is approximately JPY 2.6

2. Future Outlook

In accordance with the rules and regulations of Philippine Stock Exchange and local regulations, MPIC is planned to be delisted. These procedures are expected to be completed by mid-October.

Through the completion of the Offer, Mitsui will capture the strong demand in the Philippines through MPIC's assets, which includes core infrastructure such as those related to power, water, and highways. In addition, Mitsui will contribute to the energy transition in the Philippines, support MPIC's business development in the digital field and other areas, and create collaborative projects by dispatching a director to MPIC through MPIH, thereby enhancing MPIC's corporate value. Furthermore, through the management of MPIC, Mitsui will strengthen its relationship with the Philippines government and other shareholders of MPIC, and pursue opportunities for collaboration with them.

3. Impact on the Business Results

The impact of the acquisition of MPIC shares through the Offer in Mitsui's consolidated financial results, which was included in its forecasts for the fiscal year ending March 2024 announced on May 2, 2023, is currently under review.

Despite a change in the number of shares to be acquired as stated in 1. Outline and Results of the Offer, the impact on Mitsui's profitability is expected to be minor.

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Notice:

This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.