



December 20, 2019

NEWS RELEASE

Selling off Copper Foil plant in the US

Mitsui Mining & Smelting Co., Ltd. (President Keiji NISHIDA) announced today that it has entered into a definitive agreement to sell the Company's copper foil manufacturing division in the US, known as Oak-Mitsui Inc. (Head Quarter: Hoosick Falls, NY) to Nippon Den kai, Ltd. (Head Quarter: Chikusei-shi Ibaraki, President & CEO: Hidemasa NAKAJIMA).

The US market demand of electrodeposited copper foil for printed circuit, which is our major target, is shrinking. On the other hand, demand for Lithium ion battery, which Nippon Den kai has an advantage in the market is expected huge growth. This is the background for both parties to agree to this transaction.

We will enhance copper foil business by concentrating management resources to high performance copper foils, such as very thin foil with carrier called "MicroThin[®]" for high end printed circuit market.

Impact of this transaction had already considered in financial result forecast for 2020 business year.

* Closing of this transaction is subject to regulatory approval.

* Oak-Mitsui Technologies LLC, which is our marketing subsidiary in the US, is not included this transaction and continue marketing activities of Mitsui's high performance copper foils in the US.

【Oak-Mitsui Inc.】

Location (Head Quarter) 8 John St. Hoosick Falls, New York, 12090, U.S.A.

(Plant) 29 Battleship Rd. EXT. Camden, South Carolina, 29020, U.S.A.

President Masayuki MISAWA

Established Feb. 1976

Capital US\$ 3,068K

Number of Employees 77 (as of 30 September 2019)

Main Product Copper Foil for printed circuit board

[Inquiries]

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