



December 10, 2020

NEWS RELEASE

Decision to End Production and Sales Activities at Mitsui Kinzoku Korea Co., Ltd.

Mitsui Mining & Smelting Co., Ltd. (President: Keiji Nishida; “Mitsui Kinzoku”) announces today that it had decided to end production and sales activities at Mitsui Kinzoku Korea Co., Ltd. (headquartered in Pyeongtaek-shi, Gyeonggi-do, South Korea; President Naohito Iwakuma), a Korean subsidiary of the PVD Materials Division, around the end of June 2021 due to a decline in demand for its core product, ITO targets,¹ in the targeted domestic market of South Korea.

To continue supply, the processing of sputtering target bonding² conducted by Mitsui Kinzoku Korea will be transferred to the Miike target plant (Omuta, Fukuoka, Japan) and Mitsui Electronic Materials Co., Ltd. (headquartered in Taichung, Taiwan). Sales activities in South Korea will be taken over by the sales department of the PVD Materials Division.

Mitsui Kinzoku’s PVD Materials Division will continue to improve the strength of its business through the selection and concentration of its management resources.

The impact of this change on the financial results of Mitsui Kinzoku for the fiscal year ending March 31, 2021, will be negligible.

Profile of Mitsui Kinzoku Korea Co., Ltd.

Location	(head office):	93-50 Hyeongok Industrial Complex 457-1, Hyeongok-ri, Chungbuk-myeon, Pyeongtaek-shi, Gyeonggi-do, South Korea
	(plant)	Same as above
Representative:		Naohito Iwakuma
Founded:		December 2005
Capital:		10 billion Korean won
Number of employees:		28 (as of November 30, 2020)
Business:		Manufacturing and sales of sputtering targets

¹ Indium tin oxide (ITO) is a material used to form transparent electrically conductive films for the LCDs used in products such as televisions and smartphones.

² Bonding processing is the adhesion of a sputtering target to a jig (metal plate and tube) to mount it on sputtering equipment.

For inquiries, contact:

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