



March 24, 2022

NEWS RELEASE

## **Medium- and Long-Term CO<sub>2</sub> Emissions Reduction Targets for the Achievement of a Decarbonized Society**

Mitsui Mining and Smelting Co., Ltd. (NOU Takeshi, President and Representative Director; hereinafter, “Mitsui Kinzoku”) hereby announced that it has revised its medium-term CO<sub>2</sub> emissions reduction target.

- Medium-term CO<sub>2</sub> emissions reduction target (revised) Reducing CO<sub>2</sub> emissions by 38% (compared to the FY2013 level) globally by FY2030
- Long-term CO<sub>2</sub> emissions reduction target (unchanged) Achieving carbon neutrality (net zero emissions) by FY2050

Note: Herein, "CO<sub>2</sub> emissions" are CO<sub>2</sub> emissions from energy consumption in Mitsui Kinzoku's manufacturing processes.

Regarding Scope 3 CO<sub>2</sub> emissions, Mitsui Kinzoku began to collect data in FY2021.\*1 The company will consider targets based on the collected data.

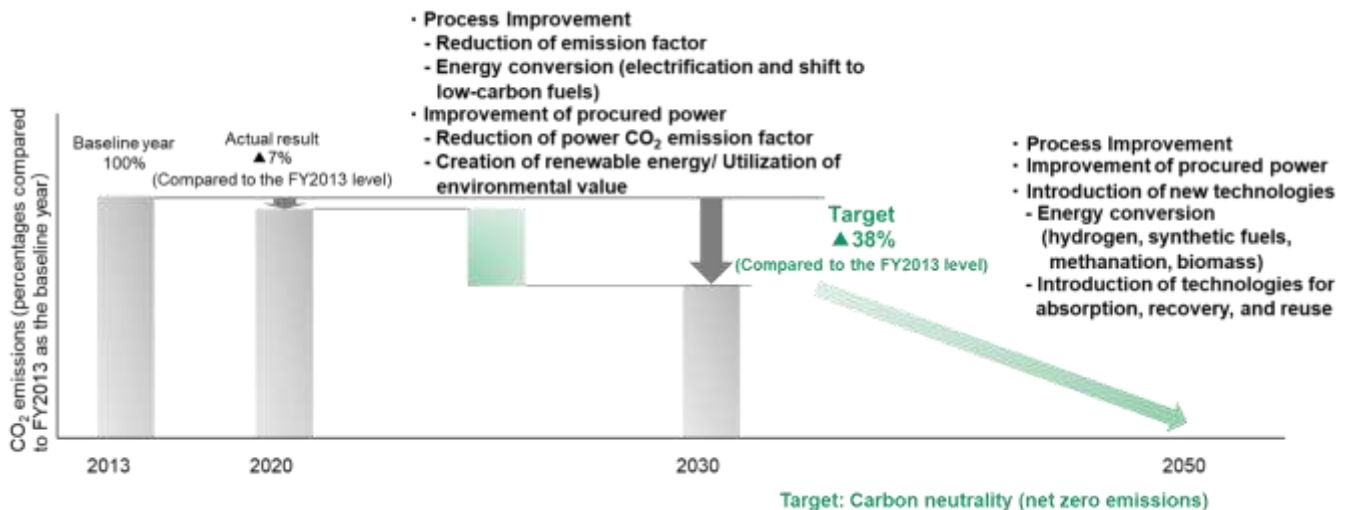
### **1. Medium-term CO<sub>2</sub> emissions reduction target: Reducing CO<sub>2</sub> emissions by 38% (compared to the FY2013 level) globally by FY2030**

Mitsui Kinzoku will reduce CO<sub>2</sub> emissions by 38% (compared to the FY2013 level) by FY2030, by improving its procured power through the reduction of the CO<sub>2</sub> emission factor of power generated in FY2030 and the use of renewable energy and manufacturing process improvements such as specific activities to reduce energy consumption, electrification, and a shift to low-carbon fuels (some of which are registered in the Challenge Zero program).\*2

Target before the revision: Reducing greenhouse gas emissions by 26% (compared to the FY2013 level) by FY2030

## 2. Long-term CO<sub>2</sub> emissions reduction target: Achieving carbon neutrality (net zero emissions) by FY2050

Mitsui Kinzoku aims to achieve carbon neutrality (net zero emissions) by FY2050 by proactively utilizing CO<sub>2</sub> emissions-free electricity and fuels, which are expected to become available in the future, and carbon-offsetting technologies such as CCS and CCUS, in addition to continuing reduction of CO<sub>2</sub> emissions through improvements of manufacturing process and procured electricity.\*3



## 3. Initiatives driving the activities for the achievement of the targets

### (1) Creation of projects to reduce CO<sub>2</sub> emissions

Mitsui Kinzoku will take the following initiatives to build a framework the continuing creation of projects for the reduction of CO<sub>2</sub> emissions, aiming to establish better CO<sub>2</sub> reduction measures involving manufacturing processes, equipment, and energy conversion.

#### ① Identifying points to be improved through lifecycle assessment (LCA)\*4

During the period of the next Medium-Term Management Plan (2022 Plan) (FY2022 to FY2024), Mitsui Kinzoku will expand LCA across the entire company and quantify CO<sub>2</sub> emissions by product and by process, to create measures to reduce CO<sub>2</sub> emissions.

#### ② Building strategies based on TCFD scenario analysis

During the period of the 2022 Plan, Mitsui Kinzoku will expand TCFD scenario analysis all over the company and build strategies and tactics leading to reduction of CO<sub>2</sub> emissions, from the viewpoint of scenario analysis.

### (2) Driving the implementation of projects to reduce CO<sub>2</sub> emissions

Operation of a system to promote environmental investment using internal carbon pricing (ICP)\*5

Mitsui Kinzoku will promote environmental investment by applying ICP to assess CO<sub>2</sub> reduction effects based on return on investment. Currently, the company is reviewing the details of the system, and it is planned that the system will start operating in FY2023.

A roadmap towards carbon neutrality (net zero emissions) in 2050 summarizing plans to reduce CO<sub>2</sub> emissions with projects created through the above initiatives will be developed in FY2022. The company will proceed with activities to achieve its targets through a constant review of this roadmap while staying up to date on information about new technology and cost efficiency trends to determine the effective and optimal time for the implementation of measures.

[Inquiries]

Corporate Communications Department, Mitsui Mining & Smelting Co., Ltd.

TEL: +81-3-5437-8028 E-mail: [PR@mitsui-kinzoku.com](mailto:PR@mitsui-kinzoku.com)

[Terms]

\*1: Scope3

Indirect greenhouse gas emissions related to business operators' business activities in the supply chain

\*2 Challenge Zero

A joint Japan Business Federation (Keidanren) and Japanese government initiative to powerfully publicize and support the innovative actions of companies and organizations toward the establishment of a decarbonized society, a long-term goal of the Paris Agreement, the international framework on climate change.

\*3: CCS (Carbon dioxide Capture and Storage)、CCUS(Carbon dioxide Capture, Utilization and Storage)

CCS: Technologies for capturing emitted CO<sub>2</sub> by separating it from other gases to inject and store it deep in the ground

CCUS: Technologies for using CO<sub>2</sub> separated and stored with CCS for chemical products or fuel

\*4: LCA (Life Cycle Assessment)

The LCA method is employed to quantitatively assess the environmental impact of finished goods and services throughout their lifecycle (including the collection of raw materials, internal production/processing, use, consumption, and the disposal of the finished goods).

Ref: Ministry of the Environment website

\*5: ICP (Internal carbon pricing)

A carbon price that is set and internally used by companies on their own initiative to propel low-carbon investment and measures

Source: the Ministry of the Environment's guidelines on the use of internal carbon pricing