



June 28, 2024

Company name Mitsubishi Materials Corporation
 Representative Naoki Ono, Chief Executive Officer
 (Securities code: 5711, Prime Market, Tokyo Stock Exchange)
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(Progress of Disclosure Matter) Notice Regarding the Timing of Change of Consolidated Subsidiary
(Specified Subsidiary)

Mitsubishi Materials Corporation (the “Company”), regarding the change of PT. Smelting (“PTS”), a consolidated subsidiary (specified subsidiary) of the Company, to an equity-method affiliate, as announced in the “Notice Regarding Change in Consolidated Subsidiary (Specified Subsidiary)” dated November 25, 2021, hereby announces the change in the shareholding ratio and the timing of the change, as follows.

1. Status of Investment Ratio before and after the Change

(1)	Amount of Investment before the Change and Shareholding Ratio	Capital stock: US\$326 million (including the Company’s investment of US\$183.08 million) Percentage of voting rights owned: 60.5%
(2)	Amount of Capital Increase	US\$253.51 million
(3)	Amount of Investment after the Change and Shareholding Ratio	Capital stock: US\$579.51 million (including the Company’s investment of US\$183.08 million) Percentage of voting rights owned: 33.98%

*Due to the stock buyback conducted by PTS in March 2024, the Company’s investment amounted to US\$183.08 million (previously US\$197 million).

2. Date of the Change

June 30, 2024 (plan) Completion of capital increase for PTS, PTS becomes an equity-method affiliate of the Company

3. Future Outlook

The impact of this matter on the consolidated financial results for the fiscal year ending March 2025 has already been factored into the earnings forecast announced on May 14, 2024.

End