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FOR IMMEDIATE RELEASE

Mitsui Mining & Smelting Co. Ltd. to Sell Copper Foil Division to Nippon Denkai, Ltd.

The local branch of Oak Mitsui, Inc. will change hands in Q1 2020.

Camden, South Carolina: Mitsui Mining & Smelting Co., Ltd. (TYO: 5706), a global leader in engineered materials and copper foil for printed circuit applications, announced that it has entered into a definitive agreement to sell the Company's copper foil manufacturing division, known as Oak Mitsui, Inc. (OMI), with locations in Camden, South Carolina and Hoosick Falls, New York, to Nippon Denkai, Ltd., a leader in copper foil manufacturing for lithium ion batteries.

OMI will be transferred in whole to Nippon Denkai, Ltd. pending regulatory approval, with an expected completion in Q1 2020. OMI is the only electrodeposited copper foil manufacturing facility in North America and services electronics, energy, and industrial markets. OMI has 77 employees. The companies are committed to a smooth transition for its employees and customers.

"The sale of OMI is a key step in optimizing Mitsui Mining and Smelting's overall product and manufacturing portfolio," said Masayuki Misawa, Executive Officer and Senior General Manager of the Copper Foil Division at Mitsui Mining & Smelting. "This transaction allows the North American business to unlock its potential and better serve its customers under Nippon Denkai's ownership. We are grateful for the many years of partnership with the teams in both Camden, SC and Hoosick Falls, NY and wish them a successful future."

"The OMI team will be a welcome addition to Nippon Denkai," said Hidemasa Nakajima, President and CEO of Nippon Denkai, Ltd. "They have built a solid foundation of business in North America that we intend to build upon. The acquisition of OMI provides a path for us to diversify into alternative market segments and add presence into strategic geographical locations."

About Mitsui Mining & Smelting Co., Ltd.

Mitsui Mining & Smelting Co., Ltd. (Mitsui Kinzoku) supplies nonferrous metal products that play key roles in high-tech industries. Since its establishment in 1950, the Company has also been known as a leading supplier of nonferrous metals such as zinc and copper and one of the world's largest producers of zinc. Mitsui Kinzoku has technological expertise in the production of electronics-related materials, such as electrodeposited copper foil, VSP, Microthin and Faradflex, which are presently indispensable for information-related and telecommunications devices. The Company maintains its technological leadership through aggressive R&D accompanied with its "material intelligence" obtained through its extensive background in smelting and refining operations in nonferrous metals. In addition, the Company is known as a producer of highly rated automotive door-related parts and components. A team of more than

10,000 talented employees strives to ensure superior quality and, in doing so, has maintained the integrity of the Mitsui Kinzoku name and its long-standing reputation for innovation. Mitsui Mining & Smelting is headquartered in Tokyo, Japan. See more detailed information at www.mitsui-kinzoku.co.jp

About Nippon Denkai, Ltd.

Nippon Denkai has been engaged in electrodeposited copper foil manufacturing and sales for over 60 years. Nippon Denkai leads the industry by providing original plating and electrochemical cutting edge technologies in addition to advanced surface treatment capability. Nippon Denkai has established a reputation for high quality and performance. The business has experienced rapid growth and supplies foil for lithium ion batteries used in the electric vehicle (EV) industry. In July 2018, completed a production facility expansion with state-of-the-art equipment, increasing production capacity to meet the ongoing growth of the lithium ion battery market. Nippon Denkai Ltd. was founded on Oct. 01, 1958 and is headquartered in Chikusei, Ibaraki Prefecture, Japan. See more detailed info at www.nippon-denkai.co.jp