

March 27, 2024

Sumitomo Metal Mining to Transfer Shares in its Subsidiary

Sumitomo Metal Mining Co., Ltd. (TSE: 5713; President and Representative Director: Akira Nozaki) has decided to transfer all of its shares in its subsidiary Sumitomo Metal Mining Siporex Co., Ltd. (Head Office: Minato-ku, Tokyo; President and Representative Director: Yoshimichi Aono; "Siporex") to KMEW Co., Ltd. (Headquarters: Chuo-ku, Osaka; Representative Director & President: Hitoshi Kimura; "KMEW"), a leading exterior construction materials company. The transfer is planned to be executed on October 1, 2024, subject to obtaining all necessary permits and approvals.

Siporex began as the business that Sumitomo Metal Mining launched in 1962 when it introduced autoclaved lightweight concrete (ALC) manufacturing technology from Sweden. In 1999, Siporex became a wholly owned subsidiary of Sumitomo Metal Mining with integrated manufacturing and sales divisions. It has mainly engaged in the manufacturing and sale of construction materials such as ALC and seismic isolation devices.

This transfer will enable Siporex to tap into the resources of its new partner KMEW, and is expected to unlock a new level of synergic effects, positioning Siporex for further growth.

Sumitomo Metal Mining will continue advancing each of the initiatives set out in the 2021 3-Year Business Plan as it strives to achieve its long-term vision of becoming a world leader in the non-ferrous metals industry.

The impact of this share transfer on Sumitomo Metal Mining's financial results is factored into the FY2023 (from April 2023 to March 2024) financial forecast announced on February 8, 2024.

(Reference)

1. Overview of Sumitomo Metal Mining Siporex Co., Ltd.

Address	: 11-3, Shimbashi 5-chome Minato-ku, Tokyo 105-0004, Japan
Year of incorporation	: 1999
Shareholder	: Sumitomo Metal Mining 100%
Paid-in capital	: 5.0 billion yen
Number of employees	: 363 (as of February 29, 2024)
Production sites	: Tochigi Plant, Mie Plant

Media Contact

Public Relations and Investor Relations Department, Sumitomo Metal Mining Co., Ltd.

Please contact from the inquiry form: <https://www.smm.co.jp/en/contact/>