

September 1, 2022

To whom it may concern

JX Metals Trading Co., Ltd.

Review of the organization on recycling business at the JX Nippon Mining & Metals Group

JX Metals Trading Co., Ltd. (President & CEO : Suzuki Shoji ; below as “The company”) has decided to receive all shares of JX Nippon Takasho Co., Ltd (President : Saito Akio ; below as “JXNT”) from JX Nippon Mining & Metals Corporation (President : Murayama Seiichi ; below as “JXNMM”) who is JXNT’s and The company’s parent company, effective on October 1, 2022, in order to strengthen recycling business. This will result in JXNT will be 100 % subsidiary of The company.

JXNT became a member of JXNMM Group in 2015 who conducts collecting and selling recycled materials and processing industrial waste. The main base, Shirakawa Plant (Fukushima Prefecture), conducts recycling operations such as collecting, sorting, crushing, and pressing printed circuit board scraps and other recycled materials, as well as industrial waste processing operations.

On the other hand, The company collects various recycled materials and increases added value by processing and sorting these recycled materials to sell them to inside and outside the Group. As a metal recycling trading company with one of the largest business scales in Japan, The company drive the development of today's JXNMM Group's recycling business.

The review of the organization this time aims to enhance and strengthen collection and sales system by integrally operating recycling businesses in The company and JXNT, in order to increase the collection volume of recycled materials across the entire JXNMM Group.

At the same time, The company will strengthen our cost competitiveness by increasing the efficiency of indirect departments and integrally operating collection and pre-processing in sites of The company and JXNT.

JXNMM Group works on increasing collection and processing volumes of recycled materials in order to carry on “green hybrid smelting” which dramatically increase the blending ratio of recycled materials in copper smelting under “Sustainable Copper Vision” (*). The company continues to contribute to the realization of a sustainable society by promoting the business activities.

(*) Regarding the details of “Sustainable Copper Vision”, please take a look at news release “JX Metals Aims to Supply Sustainable Copper” dated August 3, 2022 on JXNMM website
https://www.jx-nmm.com/english/newsrelease/fy2022/20220803_03.html