

July 1, 2024

JX Advanced Metals Corporation

Start of Operations at JX Metals Circular Solutions

JX Metals Circular Solutions Co., Ltd. (President: Yasuda Yutaka; “JXCS”*), a new joint venture between JX Advanced Metals Corporation (President: Hayashi Yoichi; “the Company”) and Mitsubishi Corporation (President: Nakanishi Katsuya), began operations on July 1. JXCS aims to contribute to the realization of a circular economy by providing solutions to the challenges faced by automotive OEMs and general electronics manufacturers, particularly resource circulation of waste home appliances, electronic devices, and automotive lithium-ion batteries.

Concurrently with JXCS starting operations, the Company’s Battery Material & Recycling Business Promotion Office in the Advanced Technology & Strategy Department of the Technology Group will cease to exist as of today. The functions of the Battery Material & Recycling Business Promotion Office related to the commercialization of lithium-ion battery recycling will be consolidated into JXCS. As for battery materials, the Advanced Technology & Strategy Department will continue their technological development toward future commercialization.

Going forward, the JX Advanced Metals Group will continue to make concerted efforts to ensure the successful implementation of the growth strategies set out in its Long-Term Vision 2040.

Press release dated April 22, 2024: [“Establishment of Joint Venture with Mitsubishi Corporation in the Field of Resource Circulation”](#)

Outline of New Company

Trade name	JX Metals Circular Solutions Co., Ltd.
Address	2-10-4 Toranomom, Minato-ku, Tokyo
Representative	Yasuda Yutaka, Representative Director and President
Description of business	Resource circulation of waste home appliances, electronic equipment, and automotive lithium-ion batteries
Capital	JPY 100,000,000
Start of JV operation	July 1, 2024

Ownership structure	JX Advanced Metals 80%, Mitsubishi Corporation 20%
Website	https://www.jxcircularsolutions.com/english/

* JXCS will take over part of the Company's business entailing collection of raw materials for recycling and recycling of waste automotive lithium-ion batteries, as well as the business involving collection of raw materials for recycling from JX Metals Trading Co., Ltd. In addition, two group companies will become wholly owned subsidiaries of JXCS: (1) JX Metals Circular Solutions, Co., Ltd., a wholly owned subsidiary of the Company engaged in demonstration tests related to the recycling of waste automotive lithium-ion batteries, which will change its name to JX Metals Circular Solutions Tsuruga Co., Ltd.; and (2) JX Metals Takasho Co., Ltd., a wholly owned subsidiary of JX Metals Trading Co., Ltd.