

April 4, 2022

JX Nippon Mining & Metals Corporation

Acquisition of All Shares in Tokyo Denkai Co., Ltd.

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; “the Company”) has acquired from an investment limited partnership managed and operated by Mercuria Investment Co., Ltd. (President: Toyoshima Toshihiro; “Mercuria”) all shares in a special purpose company for investing in Tokyo Denkai Co., Ltd. (President: Narazaki Yuji; “Tokyo Denkai”), which will become a wholly owned subsidiary.

Tokyo Denkai was founded in 1950, and possesses outstanding technology and production capabilities in the fields of melting high-melting-point metals. Today, its main business is producing ingots for tantalum sputtering targets, which are used as a protective material for semiconductor interconnects.

Tokyo Denkai has been an important partner in our sputtering target business for many years. With a view to further strengthening this partnership, since April 2021 we have been investing in Tokyo Denkai together with Mercuria. Now, through this acquisition of shares, we will aim for further growth together with Tokyo Denkai.

In July 2018, H.C. Starck Tantalum and Niobium GmbH (now TANIOBIS GmbH, CEO: Iida Kazuhiko; “TANIOBIS”) joined the JX Nippon Mining & Metals Group, marking the launch of the Group’s business of producing the raw material powder for tantalum sputtering targets. Making Tokyo Denkai a group company will allow us to further strengthen our vertically integrated supply chain and we can offer a stable supply of these products. In addition, Tokyo Denkai and the Group will accelerate the creation of synergies across the entire field of rare metals in the years to come. Specifically, through our collaboration with TANIOBIS, we aim to pursue such initiatives as expanding our business relating to niobium, a metal that has the potential to contribute to technical breakthroughs as a superconducting material and in other applications.

By offering an integrated business covering everything from mineral resources, metal smelting, to advanced materials and recycling, the JX Nippon Mining & Metals Group will continue to contribute to social development and innovation by ensuring a steady supply of the materials essential for cutting-edge devices.

About Tokyo Denkai (information as of April 2022)

Company name	Tokyo Denkai Co., Ltd.
Address	1-3-20 Higashisuna, Koto-ku, Tokyo
Capital	48 million yen
Business activities	Smelting of rare metals (tantalum and niobium)
President	Narazaki Yuji