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JX Nippon Mining & Metals Corporation

Partial Revision of the JX Nippon Mining & Metals Group Long-Term Vision 2040 and Formulation of the Medium-Term Management Plan for Fiscal 2023 to 2025

JX Nippon Mining & Metals (President: Hayashi Yoichi; “the Company”) announces that it has partially revised the JX Nippon Mining & Metals Group Long-Term Vision 2040, and on that basis has formulated the Medium-Term Management Plan for Fiscal 2023 to 2025.

The Company first drew up the Long-Term Vision 2040 in 2019, aiming to transform from a process-industry-type firm to a technology-based firm, aiming to foster the development of society’s innovation with advanced materials. Since then, the Company has been actively carrying out various concrete measures toward realization of the Vision. These include boosting production capacity for advanced materials such as sputtering targets for semiconductors, treated rolled copper foil, and high-functionality copper alloy strips, developing new businesses through co-creation with outside partners, and undertaking structural reforms in the mineral resources business and smelting and refining business.

Now that four years have passed since the Vision was formulated, it has been partially revised to reflect a clearer understanding of the direction to be taken by the Company and recent changes in the business climate. Among the revisions are changes to the business segments in light of the direction and business operations to be aimed for, and setting of specific earnings targets for 2040, as the Company sets its sights anew on 2040 from the current point in time.

The Medium-Term Management Plan for Fiscal 2023 to 2025 has also been drawn up, taking the revised Vision into account. Following on the fiscal 2020–22 plan that was aimed at “sowing the seeds for transformation into a technology-based company,” the new medium-term plan has as its basic policy “steadily carrying out growth strategy.” The following measures will be aggressively carried out to ensure that the seeds sown in the previous plan sprout and grow, and a successful harvest is achieved.

- Focus businesses: Implement strategic investments to capture market growth
- Technology development: Create the third pillar of profits
- Base businesses: Reshape operational structure focusing on capital efficiency
- Corporate: Build a robust financial base

- ESG-related initiatives: Realize the Sustainable Copper Vision

As noted in a separate news release today, preparations for its IPO will be steadily carried out.

The JX Nippon Mining & Metals Group is devoting a unified effort to steady implementation of the growth strategy, aiming to be a global leader in semiconductor and communications materials and a global corporation fostering the development of society innovation with advanced materials, as called for in the Long-Term Vision.

Reference Materials

[The JX Nippon Mining & Metals Group Long-Term Vision 2040 \(revised May 11, 2023\)](#)

[Medium-Term Management Plan for Fiscal 2023 to 2025](#)