



November 9, 2018

Dear Sirs

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Representative: Tsuneo Amano, Representative
Director and President
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Notice of Medium-Term Business Plan

Mitsui Matsushima Holdings Co., Ltd. (the Company) announces that it has developed a medium-term business plan for the five fiscal years ending March 2024. Please refer to the attached materials for details.

1. Background and Purpose of the Medium-Term Plan

The Company, since it started business in 1913, has been operating the coal-related business it inherited from the founder for more than 100 years. As of today, profits from the Coal Production Business outside Japan account for a large portion of the Mitsui Matsushima Group's total profit.

In recent years, however, against the background of a growing awareness of the need for worldwide environmental protection, efforts to create a decarbonized society have been accelerated in a manner that transcends the boundaries of countries, corporations and investors. The environment of the coal-related business is becoming tougher than ever before.

Having a sense of crisis regarding this situation, the Company has concluded it must realign its business portfolio and establish a revenue foundation that does not rely on the Coal Production Business, and has developed a medium-term business plan that includes a roadmap to goals and specific measures.

2. Numerical Targets of the Medium-Term Business Plan

(i) Operating profit	5.5 billion yen (for FY2023)
(ii) ROE	8% or more (for FY2023)
(iii) Dividend ratio	30% or more

3. Specific measures to achieve the numerical targets

The Company will achieve an increase in operating profit of approximately 3 billion yen from new businesses other than the coal-related business by investing a total of 30 billion yen over the next five years.

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