



May 17, 2024

To Whom It May Concern:

Company name: Mitsui Matsushima Holdings Co., Ltd.
Representative: Taishi Yoshioka, Representative Director
and President
(Stock Code: 1518, Prime Market of the Tokyo Stock
Exchange and Fukuoka Stock Exchange)
Contact: Mikiko Abe, Executive Officer, In Charge of
Business Planning Dept.
(Tel: +81-92-771-2171)

Notice Regarding the Acquisition of an Additional Equity Interest in a Consolidated Subsidiary by Consolidated Subsidiary Sansei Denshi

Mitsui Matsushima Holdings Co., Ltd. (the “Company”) hereby announces that Sansei America, Inc. (“Sansei America”), a U.S. subsidiary of Sansei Denshi Co., Ltd. (“Sansei Denshi”), a consolidated subsidiary of the Company, on May 16, 2024 received a notice (the “Notice”) from S&A Enterprise, LLC (“S&A Enterprise”) that it would exercise its right (“put option”) to sell all its shares in Saunders & Associates, LLC (“S&A, LLC”) to Sansei America. Thus, Sansei America will acquire additional shares in S&A, LLC.

1. Reason for the acquisition of additional shares

The Group has a policy of actively investing in businesses that are not related to coal production in line with a five-year medium-term business plan formulated in November 2018. As part of this plan, the Group acquired a 50.1% equity interest in S&A, LLC through Sansei America on January 31, 2024, making it a consolidated subsidiary of the Company. Now that S&A Enterprise has exercised its put option based on the operating agreement between Sansei America and S&A Enterprise concluded in January 2024, Sansei America will acquire all the interest in S&A, LLC held by S&A Enterprise (49.9%).

2. Acquired equity interest, ownership before and after acquisition

(1) Equity interest before transfer (acquisition)	50.1%
(2) Equity interest acquired	49.9%
(3) Equity interest after transfer (acquisition)	100%

3. Date of acquisition

May 31, 2024 (provisional) (Note1)

(Note 1) The acquisition date above was determined based on the operating agreement, according to which the acquisition date would be 30 days after Sansei America receives the Notice, or a date to be separately agreed upon.

4. Future outlook

The impact of this matter on the consolidated financial results of the Company is expected to be immaterial for the fiscal year ending March 31, 2025. The Company will disclose any necessary matters promptly as they arise in the future.