

October 14, 2021

For Immediate Release  
To whom it may concern

Mitsui & Co., Ltd.

**Mitsui Announces Partial Sale of Investment in PHC Holdings Corporation**

Mitsui & Co., Ltd. (hereinafter "Mitsui" or "we", President and CEO: Kenichi Hori) announced that on October 4, 2021, it has decided to sell a portion of the common stock that it owns in PHC Holdings Co., Ltd. (hereinafter "PHC Holdings") as one of the selling shareholders taking part in a secondary offering of common stock by PHC Holdings in connection with the initial listing on the Tokyo Stock Exchange 1st Section.

1. Sold Stock

Common Stock in PHC Holdings:	2,724,200 shares
Total Sales prices:	approximately ¥ 8.5 billion (¥3,120 per share)

2. Mitsui's stock ownership before and after the sale

Number of shares owned before the sale:	24,594,240 shares
Number of shares owned after the sale:	21,870,040 shares*

\*except for sales of over-allotment option

3. Impact on financial result forecasts

In the consolidated financial statements of third quarter of the fiscal year ending March 31, 2022, Mitsui will record approximately ¥10.2 billion as a total amount of the gain on sale of the shares and a valuation gain due to the deconsolidation of PHC Holdings from Mitsui's equity accounted investee, both of which have not been incorporated in Mitsui's forecasts for the fiscal year ending March 31, 2022 announced on August 3, 2021.

4. Future strategy

Since Mitsui's investment in PHC Holdings in 2017, Mitsui has been working to support the business growth of PHC Holdings with other shareholders. Now that PHC Holdings is listed on the stock exchange, we have decided to sell part of our stake in PHC Holdings to bring the increased enterprise value to fruition. Although Mitsui has sold a portion of the common stock that it owns in PHC Holdings, we will continue to support the business growth of PHC Holdings through the alliance with our portfolio companies such as IHH Healthcare Berhad which is the largest private hospital group in Asia. Furthermore, Healthcare / Nutrition is one of the Strategic Focus areas in our Medium-term Management plan 2023 and we will collaborate with PHC Holdings to develop wellness a business cluster that offer services which utilizes the digital technology for preventive care, testing and diagnostics outside hospitals.

For Further information:  
Mitsui & Co., Ltd.  
Investor Relations Division TEL : 03(3285)7657  
Corporate Communications Division TEL : 080(5912)0321

**IMPORTANT NOTICE:**

This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements.

This document is a press release prepared for the sole purpose of public announcement and is not prepared for the purpose of soliciting investment or engaging in any other similar activities thereto, whether within or outside Japan. In the event of making an investment in Japan, please carefully review the prospectus (including any amendments thereto) prepared by PHC Holdings and make an independent investment decision.

In addition, this announcement is not an offer to sell or a solicitation of an offer to buy securities in the United States or in any other jurisdiction where such offer or solicitation is not permitted. The shares may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933. The securities will not be publicly offered in the United States.

The information contained in this release is true and accurate at the time of publication; however, it may be subject to change without prior notice.