

November 1, 2022

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

Notification of Stock Repurchase and Cancellation of Treasury Stock

(Stock Repurchase in accordance with the paragraph 2 of Article 165 of the Companies Act of Japan and cancellation of a part of treasury stock in accordance with the Article 178 of the Act)

At the meeting of the Board of Directors held on November 1, 2022, Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President & CEO: Kenichi Hori) resolved to repurchase its stock in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to paragraph 3 of Article 165 of the said act, and to cancel a part of its treasury stock in accordance with Article 178 of the said Act, as per following details:

1. Purpose of stock repurchase:

To enhance shareholder returns and improve capital efficiency.

2. Details of repurchase:

(1) Class of share: Common stock of Mitsui

(2) Total number of shares of common stock to be repurchased: Up to 60,000,000 shares

(Up to 3.8% of the total number of outstanding shares of common stock, excluding treasury stock)

(3) Total amount: Up to 140,000,000,000 yen

(4) Period: From November 2, 2022 to February 28, 2023

(5) Repurchase method:

(i) Purchases through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

(ii) Purchases through auction market on Tokyo Stock Exchange based on a discretionary trading agreement

3. Details of cancellation:

(1) Class of share: Common stock of Mitsui

(2) Total number of shares of treasury stock to be cancelled: All shares of common stock to be repurchased pursuant to 2 above and additional 10,000,000 shares (all together up to 4.4% of the total number of outstanding shares)

(3) Scheduled date of cancellation: March 13, 2023

[Reference]

Status of treasury stock as of September 30, 2022

Number of outstanding shares excluding treasury stock: 1,573,405,011

Number of shares of treasury stock: 19,061,633

(Note)The number of shares of treasury stock above does not include 3,794,769 shares held by the ESOP trust.

For further information, please contact:

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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 announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.