

May 1, 2024

For Immediate Release  
To whom it may concern

Mitsui & Co., Ltd.

### **Completion of the sale of shares in PT Paiton Energy**

Mitsui & Co., Ltd. ("Mitsui", Head Office: Tokyo, President and CEO: Kenichi Hori) previously announced the status of planned sale of all of its shares in PT Paiton Energy ("PE") and two entities related to this business in the releases "Mitsui to divest shares in PT Paiton Energy" dated June 22, 2021, "Expected period to divest Mitsui's interests in power generation assets" dated May 2, 2022, "Partial change to buyers of PT Paiton Energy shares and expected timing of sale completion" dated February 15, 2023, "The expected timing of sale completion of shares in PT Paiton Energy" dated July 3, 2023, and "The current status regarding the sale of shares in PT Paiton Energy" dated August 1, 2023. Mitsui hereby announce that the sale of shares was completed as of April 30, 2024 (European time).

PE is making a positive contribution to the needs of local life and businesses in Indonesia. Mitsui sold its shares to the subsidiary of Ratch Group Public Company Limited and the subsidiary of PT Medco Daya Abadi Lestari, which both have an extensive knowledge and experience in the power business, as part of an ongoing strategy to reorganize its business portfolio.

The sale price is approximately 109 billion yen, and in Q1 of the fiscal year ending March 31, 2025, we will record approximately 44 billion yen of profit (after tax) on a consolidated basis and approximately 81 billion yen of profit (after tax) on a non-consolidated basis.

As a result of this sale, the net capacity of our power generation assets will be 9.6 GW, of which coal-fired power generation will account for 8% (down 8% from the end of March 2024) and renewable energy will account for 32% (plus 3% from the end of March 2024). Mitsui is aiming to reduce GHG impact<sup>1</sup> by 2030 to half of what it was in the fiscal year ended March 2020, and will continue to proceed with measures towards the transition to a de-carbonized society.

The profit from this sale has been reflected in our forecasts for the fiscal year ending March 2025, announced on May 1, 2024.

---

<sup>1</sup> "GHG impact" refers to the amount of our emissions minus the GHG emission reduction contribution amount which we achieved through our business activities.

### 1. Shares sold

Company	Investor	Mitsui's holdings (including indirect holdings)
PT Paiton Energy (Indonesia based)	Mitsui & Co., Ltd.	45.515%
Minejesa Capital B.V. (Netherlands based)	Paiton Power Financing B.V. (Wholly-owned subsidiary of Mitsui & Co., Ltd.)	45.515%
IPM Asia Pte. Ltd. (Singapore based)		65.0%

### 2. Outline of Paiton Energy's energy business

Location	Republic of Indonesia, Paiton (approximately 150km south-east of Surabaya)
Capacity	2,045MW (Paiton 7/8 : 1,230MW, Paiton 3 : 815MW)
Generation method	Coal fired
Off taker	Republic of Indonesia, Government-owned electricity corporation PT PLN (Persero)
Commencement of operation	Paiton 7/8 in 1999, Paiton 3 in 2012

### 3. Outline of RATCH

Name	Ratch Group Public Company Limited
Location of listing	Stock Exchange of Thailand
Business overview	RATCH is a holding company focusing on equity investment mainly in conventional and renewable power generation and related businesses, as well as high growth non-power business such as infrastructure and healthcare. At present, RATCH has interest and operational base in Thailand, Lao PDR, Australia, Indonesia, Singapore, Vietnam and Philippines.
URL	<a href="https://www.ratch.co.th/en">https://www.ratch.co.th/en</a>

### 4. Outline of Medco

Name	PT Medco Daya Abadi Lestari (unlisted)
Business overview	Medco is a holding company focusing on equity investment mainly in exploration, development and production of oil and natural gas, and conventional and renewable power generation in Indonesia and other parts of Asia through its subsidiaries.

**For further information, please contact:**

Mitsui & Co., Ltd.

Investor Relations Division Tel: +81-3-3285-7657

Corporate Communications Division Tel: +81-80-5912-0321

**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.