

August 9, 2024

For Immediate Release

To whom it may concern

Mitsui & Co., Ltd.

Change of a Specified Subsidiary

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori) announces that through its wholly owned US subsidiary, MBK USA Auction Inc. (“MBK USA Auction”), it acquired all the shares of the US truck auction company, Taylor & Martin Enterprises, LLC (“Taylor & Martin”), in April 2024. With the decision to make a capital increase for the purpose of this acquisition, MBK USA Auction has become a specified subsidiary\* of Mitsui.

1. Reason for the Change

MBK USA Auction was established in February 2024 to acquire the shares of Taylor & Martin. Subsequently, at the time of the acquisition, Mitsui decided to make a capital increase leading to the total capital of MBK USA Auction becoming equivalent to more than 10% of Mitsui’s capital, qualifying MBK USA Auction as a specified subsidiary.

2. Outline of the Designated Consolidated Subsidiary

(1) Name	MBK USA Auction Inc.	
(2) Location	Delaware, United States	
(3) Title and name of representative	Masahiro Soda (President)	
(4) Discription of business	Investment in Taylor & Martin Enterprises, LLC, a US truck auction company	
(5) Share capital	USD 243 million / JPY 35.2 billion (USD/JPY 145)	
(6) Date of establishment	February 2024	
(7) Major shareholders and ownership ratio	Mitsui: 100%	
(8) Relationship between Mitsui and the said company	Capital relationship	100% owned by Mitsui
	Personnel relationship	Mitsui has dispatched one non-executive director
	Business relationship	There are no transaction relationships to be reported

### 3. Date related to the Change

Date of capital increase decision: April 19, 2024

Date of capital increase execution: April 19, 2024

### 4. Outline of the Capital Increase

(1)	Amount of Capital Increase		USD 243 million / JPY 35.2 billion (USD/JPY 145)
(2)	Capital Amount	Before	USD 100 / JPY 14,500 (USD/JPY 145)
(3)		After	USD 243 million / JPY 35.2 billion (USD/JPY 145)
(4)	Equity share	Before	100%
(5)		After	100%

### 5. Outlook

The impact related to the acquisition of Taylor & Martin is reflected in Mitsui's forecast announced on May 1, 2024, and there is no impact on the forecast due to the change of the specified subsidiary.

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 Semi-annual 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.

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\* A subsidiary that hits any of the following threshold (Following Article 19, Paragraph 10 of the Cabinet Office Ordinance on Disclosure of Corporate Information)

(1) Sales or purchases to the Company (the parent company) account for 10% or more of the Company (the parent company)'s purchases or sales.

(2) Total equity are 30% or more of the net assets of the Company (parent company)

(3) The amount of capital or investment is 10% or more of the capital of the Company (parent company)