

November 8, 2023

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

**Underwriting of New Share Allotment for Metro Pacific Investments Corporation,
an Integrated Infrastructure Company in the Philippines**

As Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori) announced in the release “Result of Tender Offer to Acquire Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines” dated September 20, 2023, it had acquired 11.3% of common shares of Metro Pacific Investments Corporation (“MPIC”), through Mit-Pacific Infrastructure Holdings (“MPIH”) (Mitsui 50%+1share, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (Head Office: Tokyo, President and CEO: Tatsuhiko Takesada) 50%-1share).

In consideration of the share acquisition ratio that was originally intended, Mitsui hereby announces that MPIH will underwrite a new share allotment for MPIC (“Underwriting”) and increase its shareholding ratio in MPIC to 14.5%, as follows.

1. Outline of Additional Acquisition of MPIC

	As of September 20, 2023	As of November 8, 2023
Way of Acquisition	Tender Offer Process (“Offer”)	Allotment of new shares
Acquisition Price	PHP5.2 per MPIC common share	PHP5.2 per MPIC common share
Change in MPIH / Mitsui’s Shareholding of MPIC	Number of shares before the Offer: 0 Number of shares after the Offer: 3,242 million shares / 1,621 million shares (11.3% / 5.6%)	Number of shares before the additional acquisition: 3,242 million shares / 1,621 million shares (11.3% / 5.6%) Number of shares after the additional acquisition: 4,571 million shares / 2,286 million shares (14.5% / 7.25%)
Total Amount of Acquisition	PHP28,417 million (Approximately JPY73.9 billion)*	-
Total Amount of Acquisition (MPIH portion / Mitsui portion)	PHP16,890 million (Approximately JPY43.9 billion, Mitsui portion JPY21.9 billion)*	Additional acquisition amount PHP6,912 million (Approximately JPY18.0 billion, Mitsui portion JPY9.0 billion)* In total after the additional acquisition PHP23,802 million (Approximately JPY61.9 billion, Mitsui portion JPY30.9 billion)*

* Conversion rate: PHP/JPY 2.6 (approx.)

2. Future Outlook

The share underwriting is expected to be completed by the end of November upon the completion of the necessary procedures.

3. Impact on the Business Results

The impact of the acquisition of MPIC shares through the Offer completed on September 20 and this Underwriting will be approximately 5.9 billion yen (recorded in the second quarter) and 2.0 billion yen (expected to be recorded in the third quarter), respectively, which are included in Mitsui's forecasts for the fiscal year ending March 2024 announced on October 31, 2023.

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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.