

February 16, 2024

For Immediate Release
To whom it may concern

Mitsui & Co., Ltd.

Notice of the Partial Share Transfer of Brazilian Intermodal Freight Transportation Services Company
VLI S.A.

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President and CEO: Kenichi Hori) hereby announces that today it decided to divest 10% of the outstanding shares in VLI S.A. (“VLI”), out of the 20% it currently owns. VLI provides intermodal freight transportation services that combine not only railways, but also ports and inland terminals in Brazil. The sale of the shares (the “Transaction”) will be made to a subsidiary of Brookfield Infrastructure Partners L.P.(“Brookfield”), a co-investor in VLI.

The Transaction is to be carried out as part of Mitsui’s strategy to reconfigure its business portfolio.

1. Overview of VLI

(1)	Name	VLI S.A.	
(2)	Location	Rua Helena, 235, 5th floor, Vila Olímpia, Sao Paulo, Brazil	
(3)	Title and name of representative	Fábio Tadeu Marchiori Gama (Interim CEO)	
(4)	Description of business	Intermodal freight transportation business for general freight	
(5)	Date of establishment	October 2010	
(6)	Major shareholders and ownership ratios	VALE S.A. 29.59% Brookfield*1 26.51% Mitsui & Co., Ltd. 20.0% FUNDO DE INVESTIMENTO DO FUNDO DE GARANTIA DO TEMPO DE SERVIÇO 15.9% BNDES PARTICIPAÇÕES S.A. 8.0%	
(7)	Relationship between Mitsui and the said company	Capital relationship	VLI is 20% owned by Mitsui
		Personnel relationship	Mitsui dispatches a part-time director to VLI
		Business relationship	There are no material business relationships

*1 Brookfield ownership by subsidiary

BROOKFIELD BRAZIL INFRASTRUCTURE FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES
MULTIESTRATÉGIA (ownership ratio: 25.51%)
BRASIL PORT HOLDINGS L.P. (ownership ratio: 1.0%)

2. Overview of the counterparty to the acquisition of shares

(1)	Name	Brookfield Brazil Infrastructure Fundo de Investimento em Participações Multiestratégia	
(2)	Location	Av. das Nações Unidas 14.401, Ed. Paineira, Torre B2, 16th floor, São Paulo, SP, Brazil	
(3)	Description of business	Asset management and administration business	
(4)	Relationship between Mitsui and the said company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None

3. Number of shares transferred, transfer price, and shareholding before and after the transfer

(1)	Number of shares held before the change	1,778,158,082 shares (Ratio of voting rights held: 20%)
(2)	Number of shares to be transferred	889,079,041 shares
(3)	Number of shares to be held after the change	889,079,041 shares (Ratio of voting rights held: 10%)
(4)	Transfer amount	The transfer amount is not disclosed based on an agreement between the parties.

4. Schedule

(1)	Date of internal approval	February 16, 2024
(2)	Date of agreement signing	During the first quarter of the fiscal year ending March 2025 (scheduled)
(3)	Completion date of the transfer	Same as above

5. Outlook

The Transaction is expected to be completed by the end of the first quarter of the fiscal year ending March 2025, subject to the satisfaction of conditions precedent, such as the approval of Administrative Council for Economic Defense in Brazil. Mitsui will record a profit of approximately JPY26.0 billion following the completion of the Transaction.

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.