(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)

FOR IMMEDIATE RELEASE

July 8, 2026

Company Name	Mitsubishi Materials Corporation	
Representative	Executive Officer and President	Tetsuya Tanaka
(TSE Prime Market Securities Code 5711)		
Contact	Investor Relations Dept., General Manager	Kota Nagashima
(Telephone +81-3-5252-5290)		

Notice of the Issuance of Zero Coupon Convertible Bonds due 2030 and Zero Coupon Convertible Bonds due 2032

Mitsubishi Materials Corporation (the "Company") hereby announces that, at a meeting of the Board of Directors held on July 8, 2026, it has resolved to issue Zero Coupon Convertible Bonds due 2030 (the "2030 Bonds") and Zero Coupon Convertible Bonds due 2032 (the "2032 Bonds", and together with the 2030 Bonds, the "Bonds") (each being bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*).

Background and purposes of the issuance of the Bonds

In the Medium-term Management Strategy for the period from the year ending 31 March 2027 to the year ending 31 March 2029, the Company's group (the "Group") has placed the transformation into a company committed to "creating the future through resource circulation" at the core of its Group management. Specifically, the Group has been promoting the strengthening of its international competitiveness through global expansion of its resource circulation business, expanding secondary* smelting, expansion of tungsten recycling, and joint purchasing of copper concentrates under continued lower TC/RC (treatment charge and refining charge).

As regards the business environment surrounding the Group, multiple structural changes are taking place simultaneously, including continued lower TC/RC, increasing generation of E-Scrap, growing competition to secure critical minerals, heightened geopolitical risks, and rising demand for regional resource circulation. The Group believes that these changes further reinforce both the relevance and importance of its strategic direction. As resource constraints become more severe and environmental regulations continue to tighten, the shift toward resource circulation is a growth strategy that enhances corporate value at the same time by recycling and recovering secondary materials into valuable resources and pursuing both the reduction of environmental impact and the creation of economic value. To achieve a management approach that balances profitability and capital efficiency, the Group has been promoting a shift from a model that is overly dependent on primary raw materials to one that expands the collection and processing of secondary materials, rebuilding of its portfolio with a stronger focus on profitability and capital efficiency, and strengthening of its financial foundation to support both the transformation of its business structure and its sustainable growth.

In order to implement these growth strategies, it is necessary to steadily implement growth investments centered on the resource circulation business, including transition to secondary smelting and expansion of tungsten recycling. However, such growth investments aimed at transitioning to the resource circulation business will take time before they contribute to earnings. In order to carry out such growth investments in an agile manner while keeping financial costs under control during the initial investment phase, the Company has decided to issue the Bonds.

*Secondary smelting: Smelting of E-Scrap and other used products used as raw materials

Use of Proceeds

The net proceeds of the issue of the Bonds are estimated to be approximately 70 billion yen, and are expected to be used towards growth investments aimed at shifting to a business structure centered on the resource circulation business, including transition to secondary smelting and expansion of tungsten recycling by March 2029.

Issuance of the 2030 Bonds

1.	Securities Offered	¥35,000,000,000 in aggregate principal amount of Zero Coupon Convertible Bonds due 2030 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*)
2.	Issue Price	100.0%
3.	Closing Date	July 24, 2026
4.	Coupon	0%
5.	Redemption at Maturity	100.0%

Issuance of the 2032 Bonds

1.	Securities Offered	¥35,000,000,000 in aggregate principal amount of Zero Coupon Convertible Bonds due 2032 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*)
2.	Issue Price	100.0%
3.	Closing Date	July 24, 2026
4.	Coupon	0%
5.	Redemption at Maturity	100.0%

End

Supplemental Materials regarding Issuance of Zero Coupon Convertible Bonds

July 8, 2026

MITSUBISHI MATERIALS

Outlines of Zero Coupon Convertible Bonds

Item	Zero Coupon Convertible Bonds due 2030	Zero Coupon Convertible Bonds due 2032
Issuer	Mitsubishi Materials Corporation (the “Company”)	
Securities Offered	Bonds with stock acquisition rights (*tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) (the “Bonds”)	
Offering Market	Overseas markets, mainly in Europe and Asia (excluding the U.S.)	
Announcement Date	Wednesday July 8, 2026	
Pricing Date and Time	Between Wednesday July 8, 2026 and 8:00 a.m. on Thursday July 9, 2026 (JST)	
Closing Date	Friday July 24, 2026	
Aggregate Issue Amount	JPY 70,000,000,000	
Maturity	4 years (redeemable on Wednesday July 24, 2030)	6 years (redeemable on Wednesday July 26, 2032)
Issue Amount	JPY 35,000,000,000	JPY 35,000,000,000
Issue Price	100.0%	100.0%
Redemption Price	100.0%	100.0%
Coupon	0.0%	0.0%
Use of Proceeds	Growth investments aimed at shifting to business structures centered on the resource circulation business (JPY 70,000,000,000)	

Disclaimer

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