July 31, 2026

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Investment to Expand Tungsten Recycling Capacity at H.C. Starck Tungsten GmbH

Under its Medium-term Management Strategy, Mitsubishi Materials Corporation ("MMC") has positioned its transformation into a company that "creates the future through resource circulation" as a central pillar of Group management and is accelerating initiatives to promote the resource circulation of tungsten, a critical mineral.

As a part of these efforts, MMC has decided to invest in expanding tungsten recycling capacity at its consolidated subsidiary, H.C. Starck Tungsten GmbH. Construction of the new facility is scheduled to commence in 2026, with completion planned for 2028.

The investment represents an important step in the Group's transition toward a business portfolio centered on resource circulation business, as set forth in its Medium-term Management Strategy. By expanding its tungsten recycling capacity, MMC aims to strengthen the tungsten resource circulation in Europe and contribute to the stable supply of this critical mineral.

For further details, please refer to the attached press release.

End

July 31, 2026

Mitsubishi Materials Corporation

Investment in Tungsten Recycling Capacity Expansion at H.C. Starck

— Strengthening the stable supply of critical minerals and resource circulation in Europe through a nearly 50% increase in processing capacity at the Goslar site —

Mitsubishi Materials Corporation ("MMC") has decided to invest approximately €50 million to expand the tungsten recycling capacity of its consolidated subsidiary, H.C. Starck Tungsten GmbH (Headquarters: Goslar, Germany; hereinafter "H.C. Starck").

Through this investment, H.C. Starck will expand the tungsten scrap processing capacity of its flagship Goslar site from approximately 5,000 metric tons per year to 7,000 metric tons per year. Construction of the new facility is scheduled to begin in 2026 and is expected to be completed within 2028.

H.C. Starck Goslar Site

1. About H.C. Starck Tungsten GmbH

MMC acquired H.C. Starck Holding GmbH ("H.C. Starck Holding") as a consolidated subsidiary in 2024. H.C. Starck is the core operating company of H.C. Starck Holding and one of the world's leading tungsten product manufacturers, with a history spanning more than 100 years.

H.C. Starck manufactures and sells high-quality powders based on tungsten, tungsten carbide and related alloys across Europe, North America and China, while also maintaining sales operations in Japan. In addition, it possesses one of the world's largest tungsten recycling capacities and provides an integrated value chain ranging from tungsten scrap collection and recycling to the production and sale of tungsten intermediates and powder products.

2. Background of the Investment

Tungsten is a critical mineral used in a wide range of industrial applications, including cemented carbide tools. In recent years, the importance of securing a stable supply has increased due to the geographical concentration of mineral resources and growing geopolitical risks.

H.C. Starck operates a recycling business that recovers and recycles tungsten scrap collected from used cemented carbide tools and other sources. Today, recycled tungsten already accounts for approximately 80 percent of the raw material supply used at the Goslar site.

This investment will expand the site's tungsten scrap processing capacity to approximately 7,000 metric tons per year and further strengthen the tungsten resource circulation platform in Europe. The expansion is expected to enable the Goslar operation to meet almost all of its tungsten requirements with recycled material.

3. Position Within MMC Group’s Medium-term Management Strategy

Under its Medium-term Management Strategy (FYE March 2027-2029), MMC has adopted “creating the future through resource circulation” as its basic policy. In the Tungsten Business, MMC aims to achieve a 100% recycling ratio (ratio of recycled raw materials used) at tungsten product manufacturing sites in Europe, the Americas, Asia and Japan, by the fiscal year ending March 2031.

This investment will further advance resource circulation initiatives in the Tungsten Business by strengthening H.C. Starck’s recycling capacity and expanding the tungsten resource circulation platform in Europe. It represents an important step toward achieving MMC Group’s target of a 100% recycling ratio and will contribute to both the stable supply of tungsten, a critical mineral, and the further promotion of resource circulation.

4. Executive Comment

Hady Seyeda

CEO, H.C. Starck Tungsten GmbH

"This decision marks a major milestone for our Goslar site and for our company as a whole," said Hady Seyeda, CEO of H.C. Starck. "Our ability to process almost exclusively recycled tungsten on site is a significant step toward the future. It will make us largely independent of the increasingly challenging supply situation for primary raw materials while making a substantial contribution to establishing a genuine circular economy for critical metals in Germany and across Europe."

[Related Information]
Press release on July 30, 2026
H.C. Starck Tungsten To Invest €50m in Tungsten Recycling Expansion at Goslar Site
URL:https://www.hcstarck.com/wp-content/uploads/2026/07/260730-HCS_Press-Release-Recycling-Expansion_final-1.pdf

Press release on May 14, 2024
Agreement for the Acquisition of H.C. Starck Holding GmbH
URL:https://www.mmc.co.jp/corporate/en/news/2024/news20240514b.html

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