NEWS RELEASE
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Company name: ALCONIX CORPORATION
Representative: Hiroshi Teshirogi, Representative Director, President and CEO
Listing: Tokyo Stock Exchange, Prime Market
Stock code: 3036
Contact: Takumi Suzuki, Director, Senior Managing Executive Officer and CSO, Head of Corporate Sector
Tel: +81-(0) 3-3596-7400

Notice Concerning Investment in PXP, a Next-Generation Solar Cell Startup

— Aiming to build a domestic circular supply chain for copper and other critical minerals essential for manufacturing —

ALCONIX VENTURES CORPORATION (headquartered in Chiyoda-ku, Tokyo; Representative Director: Takumi Suzuki), the corporate venture capital (CVC) arm of the ALCONIX Group, has made an investment in PXP Corporation (headquartered in Sagamihara-shi, Kanagawa; President and Representative Director: Satoru Kuriyagawa; hereinafter, "PXP"). We will explore opportunities for collaboration in business regarding the chalcopyrite solar cell being developed by PXP, leveraging the knowledge and networks of the Group.

■ Background of the Investment

In its "7th Strategic Energy Plan"[※1] formulated in February 2025, the Ministry of Economy, Trade and Industry of Japan positioned the social implementation of next-generation solar cells and the strengthening of domestic supply chains as key policy issues for decarbonization and energy security, aiming to raise the share of solar power generation to 23–29% of total power generation by FY2040.

The "chalcopyrite-type solar cell" manufactured by PXP is a type of thin-film solar cell, a next-generation solar cell technology. Compared to the mainstream silicon solar cells, it is lightweight — one-tenth (1 kg/m^2) or less — and offers flexibility that allows for installation on curved surfaces. In addition, compared to the "perovskite-type solar cell," which is also a thin-film solar cell, it features high resistance to impact and fire, as well as a lower degradation of power generation efficiency.

These characteristics broaden the possibility of installing solar power generation systems on the rooftops of factories and various facilities that lack sufficient roof load-bearing capacity due to age or other reasons.

For future social implementation, in addition to power generation performance and installation flexibility, it will become important to build a supply chain that incorporates the stable procurement of critical minerals and the recycling of minor metal scrap generated in the manufacturing process.

Based on its "Long-Term Management Plan 2030," the ALCONIX Group is promoting businesses that contribute to the development of next-generation energy fields and the establishment of a circular economy. Through this investment, we aim to create collaboration with PXP, such as the supply of raw materials and the recycling of scraps, by leveraging our expertise and procurement capabilities in the minor metals field, as well as its non-ferrous metals recycling functions. These initiatives will contribute to strengthening the recycled-resource supply chain for copper and other critical minerals as set forth in the government's "Circular Economy Action Plan"[※2].

※1 The Ministry of Economy, Trade and Industry, "7th Strategic Energy Plan (February 2025)"
https://www.enecho.meti.go.jp/en/category/others/basic_plan/pdf/7th_outline.pdf
※2 Cabinet Secretariat, "Circular Economy Action Plan (Draft) (Overview)"(Japanese)
https://www.cas.go.jp/jp/seisaku/economiccirculation/dai4/shiryo1.pdf

■ Business Development Expected by the ALCONIX Group

- Sales of processed minor metal products
- Establishment of a recycling scheme for minor metal scrap

【PXP Corporation】

Representative: Satoru Kuriyagawa, President and Representative Director

Location: 4-26-9 Higashi-Fuchinobe, Chuo-ku, Sagamihara-shi, Kanagawa

Business: Development and manufacture of chalcopyrite (CIGS) thin-film solar cells and tandem-type (CIGS + perovskite) thin-film solar cells

URL: https://pxpco.jp/

【ALCONIX VENTURES CORPORATION】

Representative: Takumi Suzuki, Representative Director (Director, Senior Managing Executive Officer, CSO of ALCONIX CORPORATION)

Location: Sanno Park Tower 12F, 2-11-1 Nagatacho, Chiyoda-ku, Tokyo

Business: Management of a corporate venture capital fund that invests in startup companies, business support for portfolio companies, and promotion of strategic partnerships

URL: https://alconixventures.com/

【ALCONIX CORPORATION】 (TSE Prime: 3036)
Representative: Hiroshi Teshirogi, Representative Director, President and CEO
Location: Sanno Park Tower 12F, 2-11-1 Nagatacho, Chiyoda-ku, Tokyo
Business: Export, import, and domestic sales of non-ferrous metals, minor metals, rare earths, and related products and raw materials
URL: https://www.alconix.com/

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