



September 9, 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)	

Investment in Tungsten Recycling Capacity Expansion at Japan New Metals Co., Ltd.

Under its Medium-term Management Strategy, Mitsubishi Materials Corporation (“MMC”) has positioned its transformation into a company that is “creating 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 metal.

As part of these efforts, MMC has decided to invest in expanding tungsten recycling capacity at its consolidated subsidiary, Japan New Metals Co., Ltd. This investment is an initiative approved by the Ministry of Economy, Trade and Industry (METI) as a supply securing plan that contributes to ensuring a stable supply of critical minerals, based on the Economic Security Promotion Act.

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

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

End

September 9, 2026

Mitsubishi Materials Corporation

Investment in Tungsten Recycling Capacity Expansion at Japan New Metals

- Investing approximately 8 billion yen to enhance domestic resource circulation to almost double APT production capacity -

Mitsubishi Materials Corporation ("MMC") is pleased to announce that it has decided to enhance various types of equipment at its consolidated subsidiary Japan New Metals Co., Ltd. (headquartered in Toyonaka City, Osaka Prefecture, led by President & CEO Toshiyuki Taniuchi, "Japan New Metals"), including the hydrometallurgical equipment at its Akita Plant (Akita City, Akita Prefecture), with the aim of strengthening resource circulation in Japan and the stable supply of tungsten, a critical mineral. This investment is an initiative approved by the Ministry of Economy, Trade and Industry as a supply securing plan that contributes to ensuring a stable supply of critical minerals, based on the Economic Security Promotion Act.

This investment is planned to raise the capacity to produce ammonium paratungstate ("APT") from tungsten scrap, increasing the APT production capacity at Japan New Metals' Akita Plant to approximately double the current capacity to 2,400 tons per year (WO₃ equivalent). The investment amount is estimated to be about 8 billion yen. Equipment installation will begin sequentially from the fiscal year ending March 2027, with operations scheduled to commence in April 2029. Based on this approval, MMC Group will work in conjunction with the government's measures for ensuring a stable supply of critical minerals, contributing to reducing import dependency on intermediate materials, strengthening the tungsten supply chain, and improving domestic resource circulation.



1. About Japan New Metals Co., Ltd.

Japan New Metals is the only tungsten product manufacturer in Japan with integrated capabilities of production from tungsten concentrate to APT, tungsten oxide, tungsten powder, and tungsten carbide

powder. The Akita Plant of the company uses recovered tungsten scrap and tungsten intermediate materials to supply high-quality tungsten products to a wide range of industries, including cemented carbide tools, semiconductor and electronic materials, rechargeable battery-related materials, and medical products.

2. Background of the Investment

Tungsten is a critical mineral used in a wide range of applications, including semiconductor and electronic materials, rechargeable battery-related materials, and medical products, in addition to cemented carbide tools. Meanwhile, Japan depends heavily on imports for much of its tungsten raw materials, and procurement uncertainty is increasing due to factors such as dependence on specific exporting countries and stricter export controls.

Under these circumstances, Japan New Metals has been working to expand the utilization of tungsten scrap generated in Japan. However, the current recycling equipment and hydrometallurgical equipment have processing capacity limitations in meeting the demand for tungsten-related products, making it a key issue to reduce import dependency on intermediate materials and improve domestic supply capacity.

This investment aims to reinforce the in-house capacity of production from tungsten scrap to APT by upgrading various types of equipment, including hydrometallurgical equipment, and to replace approximately 1,200 tons (WO₃ equivalent) of imported intermediate materials annually with domestically recycled raw materials. This will contribute to reducing dependence on specific countries, strengthening domestic supply chains, and promoting the circulation of tungsten resources.

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

Under its Medium-term Management Strategy (FYE March 2027-2029), MMC Group has adopted "creating the future through resource circulation" as its basic policy. In its Tungsten Business, MMC aims to achieve a 100% recycling rate at its tungsten production sites by the fiscal year ending March 2031. This investment is one of MMC's important initiatives to strengthen the tungsten resource circulation platform in Japan.

MMC Group will continue to leverage the technological and business foundations of its Group companies, including Japan New Metals and H.C. Starck, to promote tungsten recycling initiatives both in Japan and overseas, thereby contributing to a stable supply of critical minerals and the realization of a resource-circulation society.

[Related Information]

Ministry of Economy, Trade and Industry "Policy on efforts to ensure a stable supply of critical minerals" related page

URL: https://www.meti.go.jp/policy/economy/economic_security/metal/index.html

Tungsten recycling process (Japan New Metals website)

<http://www.jnm.co.jp/en/index.html>

<Contact details for inquiries>

Corporate Communications Dept.

+81-3-5252-5206