

March 27th, 2020

Sojitz Corporation

Sojitz to Divest Interest in Moolarben Coal Mine, Australia

Sojitz Corporation (“Sojitz”) has entered an agreement to sell its 10% stake in Moolarben Coal Mine, a thermal coal mine located in New South Wales, Australia, to a wholly-owned subsidiary of the project partner, Yancoal Australia Ltd. The agreed sale value is AUD300 million.

This decision is part of Sojitz’s efforts to reorganize its coal assets, which is a vital step in its commitment towards a low-carbon/carbon-free society. In light of rising global concern for the environment and greater emphasis on long-term business sustainability, Sojitz adopted a policy in May 2019 to reduce the assets of its thermal coal interests to half or less by 2030 and not to acquire new thermal coal interests in principle, which served as the basis for this sale.

Following the sale, Sojitz will continue to provide a stable supply of Moolarben coal as the mine’s exclusive sales agent to numerous clients.

Furthermore, the profits from this sale have been reflected in Sojitz’s full-year forecast for the fiscal year ending March 31, 2020 (announced on February 5, 2020).

[For questions regarding this press release, contact:]

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