

For Immediate Release
To Whom It May Concern

Company Name: Mitsui & Co., Ltd.
Representative: Tatsuo Yasunaga, President & CEO
(Code No.: 8031)
Head office: 1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Execution of Agreement to Accept Tender Offer for Shares of Sogo Medical Holdings Co., Ltd.

Mitsui & Co., Ltd. (hereinafter "Mitsui" or "the Company", President and CEO: Tatsuo Yasunaga) announced today that the Company has entered into an agreement with PSM Holdings Inc. (hereinafter "PSM") to accept PSM's tender offer (hereinafter the "Tender Offer") implemented through the management buy-out (MBO) of the Sogo Medical Holdings Co., Ltd. (hereinafter "Sogo", Tokyo Stock Exchange First Section, Code No.:9277) which is Mitsui's equity accounted investee.

Please contact Sogo's Group Corporate Planning Division Tel: +81-92-713-9181 for further details of the Tender Offer.

In consideration of Mitsui's corporate strategy to optimize its business portfolio, Mitsui has decided to accept the Tender Offer. In the event PSM successfully concludes its Tender Offer, the cash-flow generated for Mitsui through its transaction will be ¥19.5 bil.

1. Shares to be tendered, price, and the number of shares to be held before and after the Tender Offer

- | | |
|--|---------------------------------------|
| (1) Shares to be tendered | Common shares of Sogo |
| (2) Number of shares to be tendered | 7,639,108shares |
| (3) Price | ¥19.5bil.(Tender Price ¥2,550/share) |
| (4) Number of shares to be held before/after the Tender Offer | |
| ● Shares owned before the Tender Offer : | 7,639,108shares (Voting Rights:25.5%) |
| ● Shares to be owned after the Tender Offer successfully concluded : | 0 shares(Voting Rights : 0.0%) |

2. Corporate Profile of the PSM

(1) Company Name	PSM Holdings Inc.	
(2) Location	9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	
(3) Representatives	CEO Akira Inuma	
(4) Main Business	Management of the company through holding shares	
(5) Capital	¥500,000	
(6) Establishment	December 26, 2019	
(7) Shareholders as of February 5, 2020	Polaris Capital Group Co., Ltd. (*)	100.00%
(8) Relationship between Mitsui and the PSM		
Capita Relationship	NIL	
Personal Relationship	NIL	

Business Relationship	NIL
Status as Related Party	NIL

(*) Operation company of private equity fund established in September 2004 with aggregated capital raised c. ¥300bil.

3. Outlook

In the event PSM successfully concludes the Tender Offer, Mitsui will deconsolidate Sogo as an equity accounted investee. The profit from this transaction was not included in Mitsui's latest earnings forecasts announced on February 4, 2020. Mitsui will make a prompt announcement as needed regarding the impact on earnings forecasts after it is determined.

For further information, please contact:

	Mitsui & Co., Ltd.
Investor Relations Division	Tel: +81-3-3285-7657
Corporate Communications Division	Tel: +81-3-3285-7596

Notice:

This announcement contains forward-looking statements. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual results, financial position or cash flows to be materially different from any future results, financial position or cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. This announcement is published in order to publicly announce specific facts stated above, and does not constitute a solicitation of investments or any similar act inside or outside of Japan, regarding the shares, bonds or other securities issued by us.