

Press Release

July 23, 2012

Sumitomo Metal Mining Co., Ltd.

SMM Acquires Stock in Toyota Motor Corporation

Sumitomo Metal Mining Co., Ltd. (SMM) has acquired stock in Toyota Motor Corporation (Toyota). SMM now holds 2,124,500 shares of Toyota, accounting for 0.062% ownership share.

Under its corporate business strategy, SMM's fundamental policy is to acquire stock of other companies in limited cases: namely, when it believes that such acquisition will serve to strengthen its business base (for example, when the company into which it invests is an important customer), and when said company understands SMM's business operations and business strategies and can be expected to hold a corresponding proportion of SMM shares over the medium to long term.

Toyota is presently taking the global lead in developing and manufacturing hybrid, electric and plug-in hybrid vehicles, segments all expected to undergo robust market expansion in the future. SMM currently supplies Toyota with cathode materials for the rechargeable batteries used in its vehicles of these types. In addition, in October 2010 SMM and Toyota, in partnership with Toyota Chemical Engineering Co., Ltd. and Primearth EV Energy Co., Ltd., launched the world's first operations in recycling the nickel contained in used nickel metal hydride (NiMH) batteries utilized in hybrid vehicles, for reuse as battery material.

Under its long-range corporate vision SMM today is pursuing expanded rights and interests in overseas resources in a quest to become a major player in the global nonferrous metals market. SMM seeks to apply the acquired resources toward the further development of domestic industries, leveraging its core business operations in mineral resources, smelting & refining, and materials.

Within its materials business, SMM is focusing on materials for environmental and energy applications, most notably battery materials, which constitute the most important products in this segment. The latest acquisition of stock in Toyota was decided based on the judgment that strengthening its strategic relationship with Toyota going forward would be an extremely effective way for SMM to advance these initiatives.

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