

## Commencement of R&amp;D on PGMs Recycling Business

Mitsubishi Materials Corporation (headquarters in Chiyodaku, Tokyo, President Mr. Akihiko IDE), Mitsubishi Corporation (headquarters in Chiyodaku, Tokyo, President Mr. Norihiko KOJIMA), and Furuya Metal Co., Ltd. (headquarters in Toshimaku, Tokyo, President Mr. Takahito FURUYA) announces that three parties concluded 'joint development contract' for the purpose of developing Platinum Group Metals (PGMs) recycling technology using such scraps as used catalyst for feed material. The three parties aim at early commencement of the most competitive PGM recycling business by applying Mitsubishi Materials Corporation's copper smelting technologies and Furuya Metal's processing know-how of PGMs, while combining Mitsubishi Corporation's PGMs dealing and hedging expertise.

PGMs consist of platinum, palladium, rhodium, iridium, ruthenium, and osmium, which have wide variety of applications such as chemical catalyst, auto catalyst, glass making furnace, electrical parts, magnetic memory devices and so on because of their excellent feature of heat and corrosion resistance, as well as their high catalytic performance and unique magnetic feature. There are few materials or technologies that can serve as alternatives of PGMs, and therefore demand for PGMs is expected to increase for many years to come. Production site of PGMs is unevenly distributed, and South Africa accounts for most of world' production. Production quantity is quite limited and PGMs are recognized as one of the most scarce metals resources. Considering rise in PGMs demand from new fields including fuel cell and hard disc in addition, the three parties have reached the consensus that demand for secondary PGM source from scrap will rapidly increase, having led the three parties to conclude the contract.

**Company Information**

Mitsubishi Materials Corporation

Address: Chiyodaku Tokyo

CEO: Mr. Akihiko IDE

Establishment: 1950

Capital: 119,457 million yen

Business: Mitsubishi Materials' business covers smelting, refining, fabrication and sales of copper, gold, silver etc as well as production and sales of cement related products. Its activity also includes production and sales of hard-metal tools and advanced materials, electric materials, electric devices, and polycrystalline silicon etc.

Mitsubishi Corporation

Address: Chiyodaku Tokyo

CEO: Mr. Norihiko KOJIMA

Establishment: 1950

Capital: 198,618 million yen

Business: Mitsubishi Corporation's activities are diverse and it has been engaged in business not only of domestic transaction, but also of international export and import trading in the field of Energy, Metal, Machinery, Chemical, and Living Essentials etc. Other business includes information providing business, monetary business, logistics business, and many other services providing businesses, as well as investments in Japan and overseas.

Furuya Metal Co., Ltd.

Address: Toshimaku Tokyo

CEO: Mr. Takahito FURUYA

Establishment: 1968

Capital: 1,888 million yen

Business: Furuya Metal produces and sells industrial products made of platinum, ruthenium, iridium etc, including thermocouples, materials for electric device, semi-conductor related products, thin film products, and so on.