

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

September 4th, 2023

Name of Company: Mitsubishi Paper Mills Limited
Name of representative: Ryuichi Kisaka, President and CEO
(Code No. 3864, TSE Prime)
Inquiries: Koji Yamanaka, General Manager of
Global Business Management Department
Strategy Planning Division
(TEL. +81-3-5600-1481)

(Progress of Disclosure) Notice of Completion of the Sale of the Flensburg Mill Business at our German subsidiary

To whom it may concern,

With regard to the transaction which announced on January 30, 2023 in the "Notice of Business Sale of the Flensburg Mill of the German subsidiary", we hereby announce that the transaction has been successfully closed as follows.

1. Description

One of our consolidated subsidiaries, Mitsubishi HiTec Paper Europe GmbH (MPE) has transferred the business of MPE's Flensburg Mill to a newly prepared company ("NewCo") through a spin-off, and then sold all of the NewCo's shares to Timber QCP GmbH, an associated company of Quantum Capital Partners GmbH. Please refer to the documents published on the January 30th, 2023, for further information about the event.

2. Closing Date

September 1st, 2023 (German time)

3. Impact on financial results

The extraordinary losses related to this transaction have been accrued in the accounting period ending March 2023. We will announce an additional notice immediately in case such event which needs to be disclosed would occur.

Your Sincerely