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For Immediate Release

Sumitomo Corporation  
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**(Follow-up Information to) Notice of Changes in Specified Subsidiaries in relation to the transfer of Interests in the Sierra Gorda Copper Mine in Chile**

In the press release dated October 14, 2021, "Notice of Changes in Specified Subsidiaries in relation to the transfer of Interests in the Sierra Gorda Copper Mine in Chile," Sumitomo Corporation announced that it would transfer all of its equity interests in Inversiones SC Sierra Gorda Limitada (Head Office: Santiago, Chile; now known as Inversiones SC Sierra Gorda SpA), a wholly owned subsidiary of Sumitomo Corporation, and SC Sierra Gorda Finance B.V. (Head Office: Amsterdam, the Netherlands), a wholly owned subsidiary of Sumitomo Corporation, to a wholly owned subsidiary of South32 Limited by March 2022. We hereby announce that the transfer has been completed as of February 22, 2022 as described below.

1. Share transfer completion date: February 22, 2022

2. Overview of the subsidiaries to be transferred

① Inversiones SC Sierra Gorda SpA (specified subsidiary)

(1) Name	Inversiones SC Sierra Gorda Limitada Presently: Inversiones SC Sierra Gorda SpA (*)
(2) Address	Orinoco 90, Office 2002, Las Condes, Santiago, Chile
(3) Name and title of representative	Legal Representative, Gastón Ignacio Rodríguez Vásquez
(4) Description of business	Investment in, and lending to, the mining project operating company at the Sierra Gorda Copper Mine in Chile
(5) Capital	US\$482,429,000 (approximately 46 billion yen; as of December 31, 2021)
(6) Date established	July 11, 2011

(\*)The corporate name was changed on December 13, 2021.

② SC Sierra Gorda Finance B.V.

(1) Name	SC Sierra Gorda Finance B.V.
(2) Address	Strawinskylaan 917, Amsterdam, 1077, Netherlands
(3) Name and title of representative	Managing Director, Sosuke Takubo
(4) Description of business	Financing for the mining project operating company at the Sierra Gorda Copper Mine, Chile
(5) Capital	US\$27,000 (approximately 2.574,000 yen; as of December 31, 2021)
(6) Date established	September 30, 2011

### 3. Future Outlook

The total consideration for the transfer of the interests in Inversiones SC Sierra Gorda Limitada and SC Sierra Gorda Finance B.V. is approximately US\$510 million, subject to customary purchase price adjustments. In addition to the transfer price, copper price-linked contingent payments of up to US\$150 million may be payable to Sumitomo Corporation by the end of 2025.

Sumitomo Corporation is expecting a gain of approximately 30 billion yen in the full-year consolidated financial results for the fiscal year ending March 31, 2022, and this has been factored into the full-year consolidated financial forecast announced on February 4, 2022.

(Reference) Full-year consolidated earnings forecast for the fiscal year ending March 2022 (announced on February 4, 2022) and consolidated results for the previous fiscal year

	Net income or loss attributable to owners of the parent company	Basic net income per share
Unit	million yen	yen
Forecast for the current fiscal year (ending March 2022)	460,000	368.01
Results for the previous fiscal year (ended March 2021)	-153,067	-122.42

(Note) Cautionary Statement Concerning Forward-Looking Statements

This report includes forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. Sumitomo Corporation is under no obligation—and expressly disclaims any such obligation—to update or alter its forward-looking statements.

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