



May 22, 2024

Company name :	MITSUI E&S Co., Ltd.
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### **Announcement of the Partial Sale of Shares Held (Interim Report)**

MITSUI E&S Co., Ltd. (hereafter “MITSUI E&S”) hereby announces that the relating to the partial sales of shares in MODEC, Inc. (hereafter “MODEC”) and the extraordinary income expected to be recorded on this sale, which was announced in “Announcement of the Partial Sale of Shares Held,” dated May 14, 2024, the offer price etc. for this secondary offering of MODEC shares (hereafter “the secondary offering”) have been determined today, the details of which are as follows.

#### **1. Reporting of extraordinary income**

As the underwriting price in the secondary offering has been finalized at ¥2,527.28 per share, for the sale of 21,908,400 shares held by MITSUI E&S, MITSUI E&S expects to record a gain on sale of shares in our equity-method affiliate amounting to approximately 34 billion yen as extraordinary income in its non-consolidated financial statements for the fiscal year ending March 31, 2025.

MITSUI E&S expects to record a gain on sale of shares in our equity-method affiliate amounting to approximately 20 billion yen as extraordinary income in its consolidated financial statements as well.

#### **2. Outlook going forward**

The expected amount of extraordinary income above does not include the gain from the sale of 3,286,200 shares in MODEC, which is subject to the right to acquire additional shares granted to Nomura Securities Co., Ltd., the lead underwriter in this secondary offering, in the secondary offering by way of over-allotment. We will separately announce the results after it is confirmed that this right will be exercised and the gain on sale is confirmed.