November 5, 2026

Company name: Mitsubishi Chemical Group Corporation
Representative: Manabu Chikumoto
Representative Corporate Executive Officer,
President and Chief Executive Officer
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Changes to Announced Information:
Notice Regarding the Continuation of Our Carbon Materials Business

In the “Notice of Withdrawal from the Coke and Carbon Materials Business” dated February 2, 2026, we announced that we will be withdrawing from the coke and carbon materials (needle coke, pitch coke) business in our carbon business at our consolidated subsidiary, Mitsubishi Chemical Corporation.
Subsequently, in light of the rapid expansion of AI data center-related businesses, we have re-examined our pitch-based carbon fiber business, and as a result, at the Corporate Executive Officers' meeting held today, we have decided to continue our carbon materials business in order to ensure the availability and quality of carbon fiber raw materials, the details of which we announce below.

1. Background and reasons for the change

In the “Notice of Withdrawal from the Coke and Carbon Materials Business” dated February 2, 2026, we announced that we will be withdrawing from the coke and carbon materials (needle coke, pitch coke) business and proceed with the removal of equipment.
Meanwhile, regarding the pitch-based carbon fiber business, which we planned to continue, we initially assumed that we would use raw materials sourced from other companies. However, after further consideration, we have found that it would be difficult to achieve the pitch-based carbon fiber performance that we were aiming for using raw materials sourced from other companies.
As such, in order to maintain and strengthen the competitiveness of our pitch-based carbon fiber, we determined that it would be essential that we maintain the raw material manufacturing technology and equipment in-house, and have decided to continue the carbon materials (needle coke, pitch coke) business at our Kagawa Plant, which we initially planned to withdraw from.

2. Profile of Mitsubishi Chemical Corporation

(1)	Name	Mitsubishi Chemical Corporation
(2)	Address	1-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo
(3)	Name and position of representative	Manabu Chikumoto, Representative Director of the Board, President and Chief Executive Officer Yasuo Shimodaira, Representative Director of the Board

		Kazumitsu Sakurai, Representative Director of the Board
(4)	Business description	Performance products, industrial materials, and others
(5)	Capital	53,229 million yen

3. Details of the changes

(Before change)

- Withdraw from the coke and carbon materials (needle coke, pitch coke) business.
- After ceasing production in the second half of FY2027, related equipment will be removed, and sales will be gradually discontinued.

(After change)

- Maintain and renovate equipment necessary for the production of pitch-based carbon fiber raw materials.
- Continue to produce and sell carbon materials (needle coke, pitch coke). However, production will be temporarily suspended in the second half of FY2027 for facility renovation, and operations are expected to restart in the second half of FY2028. As such, we would like to consult with customers individually regarding future transactions.

Note: Please be aware that we will be withdrawing from the coke business in accordance with the plan announced in the “Notice of Withdrawal from the Coke and Carbon Materials Business” dated February 2, 2026. After ceasing production in the second half of FY2027, we plan to proceed with the removal of related equipment and gradually discontinue sales.

4. Future plans

With this decision, we aim to stabilize the quality of our pitch-based carbon fiber products and strengthen our supply system, and accelerate our growth in high-growth markets such as thermal management applications for 5G/6G communication infrastructure, AI servers, and data centers, as well as space-related applications that take advantage of high elastic modulus and excellent dimensional stability.

In addition, regarding carbon materials (needle coke, pitch coke), we would like to move forward by consulting with our customers individually regarding future transactions.

5. Impact on business performance

In connection with the “Notice of Withdrawal from the Coke and Carbon Materials Business” dated February 2, 2026, we recorded a provision for restructuring costs of approximately ¥59.7 billion in the previous consolidated fiscal year. As a result of this development, it is expected that some of the originally expected equipment removal costs and special retirement benefits will no longer be needed. As such, we plan to record a non-recurring profit of approximately ¥9.0 billion as a reversal of provision for restructuring costs in the Q3 financial results for the fiscal year ending March 2027. While we are currently reviewing the exact impact, this impact has already been incorporated into the consolidated earnings forecast for the fiscal year ending March 2027, which we announced today.