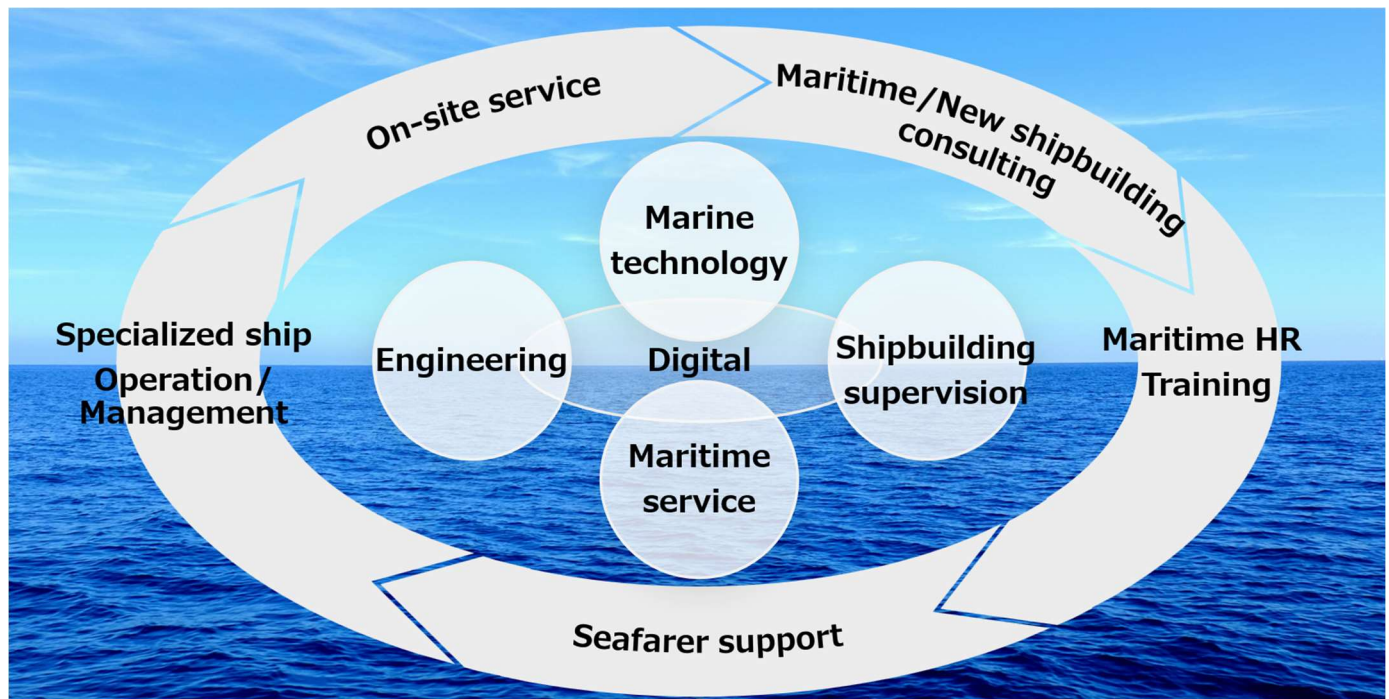


October 4th, 2024

MOL to Merge 3 Group Companies to Form a Technical Hub that puts Maritime Industry on Path to Achieve Decarbonization

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Takeshi Hashimoto) today announced that effective April 1, 2025, it will merge three group subsidiaries responsible for maritime technology and engineering: MOL Marine & Engineering Co., Ltd. (MOLMEC; President and CEO: Kazuhiko Kikuchi; Head Office: Minato-ku, Tokyo), MOL Ocean Expert Co., Ltd. (MOLOX; President: Shingo Takiguchi, Head Office: Minato-ku, Tokyo), and MOL Ship Tech Inc. (MOLST; President: Yuji Anada; Head Office: Minato-ku, Tokyo). The proposal is an absorption merger, with MOLMEC as the surviving company. The official name of the new company will be announced in March 2025.



The new company, as a professional technical group, will offer seamless services ranging from maritime and new shipbuilding consulting, maritime human resources training, and crew support to operational support and maintenance. In all of these fields, the company will focus on the use of digital technology to support MOL's growing businesses, including the wind power generation business, a key area targeted for investment and expansion. Through its wide-ranging lineup of services, the new company will contribute to the realization of a carbon-neutral maritime industry.

Outline of the merger

Effective date: April 1, 2025

Method: Absorption with MOL Marine & Engineering as the surviving company and MOL Ocean Expert and MOL Ship Tech as the dissolving companies

Other: Since this is a merger between wholly owned subsidiaries of the MOL Group, no new shares will be issued and no funds will be exchanged as a result of the merger.

Outline of new company after the merger

Location: 2-1-1 Toranomom, Minato-ku, Tokyo

Shareholder: MOL 100%

Commencement of operations: April 1, 2025

Company name and representative to be announced in March 2025

Outline of companies involved in the merger

[MOL Marine & Engineering Co., Ltd.]

Location: 2-1-1 Toranomom, Minato-ku, Tokyo

Representative: President and CEO: Kazuhiko Kikuchi

Shareholder: MOL 100%

Business: Maritime consulting service, cable-laying ship business, maritime engineering training, offshore vessel training, offshore wind power business, on-site business

Paid-in capital: ¥100 million

Established: 1988

Website: <https://www.molmec.com/>

[MOL Ocean Expert Co., Ltd.]

Location: 2-1-1 Toranomom, Minato-ku, Tokyo

Representative: President: Shingo Takiguchi

Shareholder: MOL 100%

Business: Manning agency, marine engineer dispatching service, marine agency

Paid-in capital: ¥100 million

Established: 1937

Website: <https://www.mol.co.jp/corporate/group/molox/>

[MOL Ship Tech Inc.]

Location: 2-1-1 Toranomom, Minato-ku, Tokyo

Representative: President: Yuji Anada

Shareholder: MOL 100%

Business: New shipbuilding supervision service, design consulting service

Paid-in capital: ¥50 million

Established: 1974

Website: <https://www.molst.co.jp/>

MOL Group 5 Sustainability Issues

MOL Group identifies "Sustainability Issues" (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision. We anticipate this initiative to contribute especially to the realization of "Safety & Value -Provide added value through safe transportation and our social infrastructure business-" and "Environment -Conservation for Marine and global environment-", "Innovation -Innovation for development in marine technology-."



Inquiries regarding this matter

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