



April 8, 2025
Mitsui Chemicals, Inc.

Notice Regarding Result of Tender Offer for Common Shares of DNA Chip Research Inc.

Mitsui Chemicals, Inc. (Head Office: Chuo, Tokyo; President & CEO: HASHIMOTO Osamu; securities code: 4183; "Mitsui Chemicals") announced on February 4, 2025, its decision to make a tender offer to acquire the common shares in DNA Chip Research Inc. (Head Office: Kawasaki, Kanagawa; President & CEO: MATOBA Ryo; securities code: 2397; "DNA Chip Research"), which is listed on the Tokyo Stock Exchange Standard Market. The tender offer commenced on February 5, 2025, and was completed on April 7, 2025.

Mitsui Chemicals has today announced that the total number of share certificates, etc. tendered in the tender offer (henceforth, "Tendered Share Certificates, etc.") was exceeded the minimum number of share certificates to be purchased. Accordingly, Mitsui Chemicals will purchase all of the Tendered Share Certificates, etc., as described in "Notice Regarding Commencement of Tender Offer for Common Shares of DNA Chip Research Inc.(Securities Code 2397)".

In pursuing portfolio reform as a basic strategy for achieving its VISION 2030 Long-Term Business Plan, Mitsui Chemicals aims to become a truly global specialty company by leaning on the two key pillars of a high-growth, high-profitability global specialty chemicals business and a sustainable green chemicals business centered on competitive derivatives. The company's Life & Healthcare Solutions business – which the company is positioning as an area of growth – is an important part of this plan, offering earnings with minimal volatility. The business achieved reliable growth throughout the COVID-19 pandemic and continues to do so today.

Going forward, Mitsui Chemicals intends to continue to bolster its Life & Healthcare Solutions business by turning its medical sector – which handles oral care, orthopedics, and testing and diagnosis – into a third pillar of earnings for this business, alongside the life care sector, which is focused on vision care materials, and the wellness sector, which is focused on agrochemicals. To achieve this, the company is actively investing resources and also acquiring business foundations in new areas by conducting M&A and forming external partnerships.

A business and capital partnership first formed with DNA Chip Research in 2023 and second strengthened in 2024 has seen Mitsui Chemicals develop and pursue new business themes, as well as consider the growth of both companies' testing and diagnosis businesses. Now, with sights set on achieving further growth for both companies, Mitsui Chemicals has carried out a tender offer through which it intends to acquire DNA Chip Research as a wholly owned subsidiary. Mitsui Chemicals expects that this will both facilitate the efficient and proactive investment of Mitsui Chemicals' management resources and enable unified, closely coordinated business management between the two companies.

■ Overview of the Tender Offer

Tender offeror	Mitsui Chemicals
Tender offer price	1,100 yen per common share
Number of share certificates to be purchased	5,823,062 common shares (obtained by deducting the (937,474) shares owned by Mitsui Chemicals and the (6,638) shares owned by DNA Chip Research as of December 31, 2024, from the total number of issued shares of DNA Chip Research (6,767,174 as of December 31, 2024))
Total purchase price (planned)	Approximately 6.4 billion yen
Minimum number of share certificates to be purchased	3,119,000 shares (shareholding ratio*1: 46.14%)
Tender offer period	41 business days (From Wednesday, February 5, 2025, until Monday, April 7, 2025)

*1 “Shareholding ratio” refers to the percentage of shares relative to the total number of issued shares after deducting treasury shares, rounded to two decimal places.

■ Outcome of the Tender Offer

The tender offer set a condition that if the total number of Tendered Share Certificates, etc. was less than the minimum number of share certificates to be purchased (3,119,000 shares), the tender offeror would purchase none of the Tendered Share Certificates, etc. However, because the total number of Tendered Share Certificates, etc. (3,669,512 shares) was exceeded the minimum number of share certificates to be purchased (3,119,000 shares), the tender offeror will purchase all of the Tendered Share Certificates, etc., as described in “Notice Regarding Commencement of Tender Offer for Common Shares of DNA Chip Research Inc.(Securities Code 2397)”

■ Timeline Leading up to the Tender Offer

Date	Agreement
January 24, 2023	(First business and capital partnership agreement) Mitsui Chemicals acquires 523,364 shares (8.98% of a 5,829,563-share figure obtained at the time by deducting the (137) treasury shares owned by DNA Chip Research from the total number (5,829,700) of issued shares of DNA Chip Research) as a third-party allotment on February 21, 2023
February 8, 2024	(Second business and capital partnership agreement) Mitsui Chemicals acquires 414,110 shares (6.52% of a 6,349,926-share figure obtained at the time by deducting the (3,138) treasury shares owned by DNA Chip Research from the total number (6,353,064) of issued shares of DNA Chip Research) as a third-party allotment on March 28, 2024
From February 5, 2025 to April 7, 2025 (This offer)	(Tender offer for the common shares to turn DNA Chip Research into a wholly-owned subsidiary of Mitsui Chemicals) As of April 7, 2025, Mitsui Chemicals acquires 3,669,512 shares

	[shareholding ratio: 54.28%] through a tender offer. As a result, Mitsui Chemicals' stake will increase to 68.15% and DNA Chip Research will become a consolidated subsidiary of Mitsui Chemicals.
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■ Policies After the Tender Offer and Future Prospects

There are no changes in the policies after the tender offer and future prospects from the details provided in the release titled “Notice Regarding Commencement of Tender Offer for Common Shares of DNA Chip Research Inc. (Securities Code: 2397)” published on February 4, 2025.

In order to become the sole shareholder of DNA Chip Research, Mitsui Chemicals intends to carry out a series of procedures for taking the shares in DNA Chip Research private (hereinafter the “Squeeze-Out Procedures”). Shares in DNA Chip Research are currently listed on the Tokyo Stock Exchange Standard Market. However, if the Squeeze-Out Procedures is carried out, these shares will be delisted through the prescribed procedure in accordance with the stock delisting criteria of the Tokyo Stock Exchange. After delisting, shares in DNA Chip Research will no longer be able to be traded on the Tokyo Stock Exchange Standard Market. DNA Chip Research intends to announce any relevant procedures going forward promptly once they have been determined.

For more information, see “Notice Regarding Result of Tender Offer for Common Shares of DNA Chip Research Inc. (Securities Code 2397)” (April 8, 2025).

(References) Past releases relating to business and capital partnership agreements with DNA Chip Research

- January 24, 2023:
Mitsui Chemicals Forms Business and Capital Partnership Agreement With Genetic Diagnosis Service Provider DNA Chip Research
https://jp.mitsuichemicals.com/jp/release/2023/2023_0124_03/index.htm (Japanese only)
- February 8, 2024:
Mitsui Chemicals Strengthens Business and Capital Partnership Agreement With Genetic Diagnosis Service Provider DNA Chip Research
https://jp.mitsuichemicals.com/jp/release/2024/2024_0208/index.htm (Japanese only)
- February 4, 2025:
Notice Regarding Commencement of Tender Offer for Common Shares of DNA Chip Research Inc.
https://jp.mitsuichemicals.com/en/release/2025/2025_0204/index.htm

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