Mitsui Chemicals

December 17, 2025

Business Strategy Presentation

- Life & Healthcare Solutions Business
- Mobility Solutions Business
- ICT Solutions Business

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0→1 MAKE IT HAPPEN

Business Strategy Presentation

Life & Healthcare Solutions

Mitsui Chemicals

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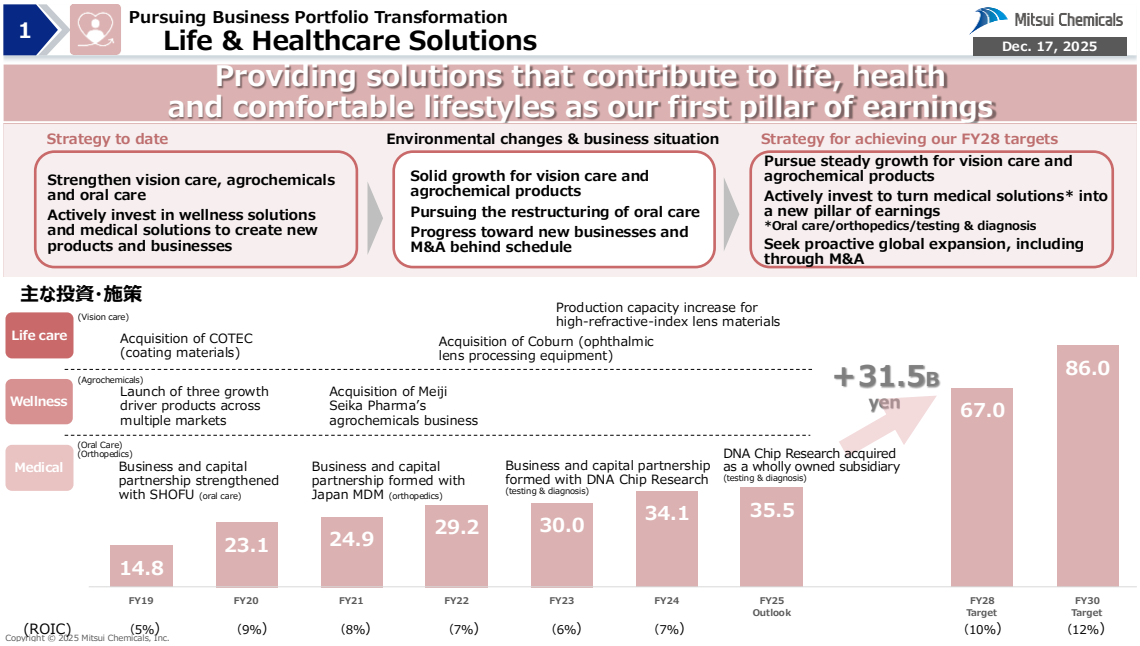
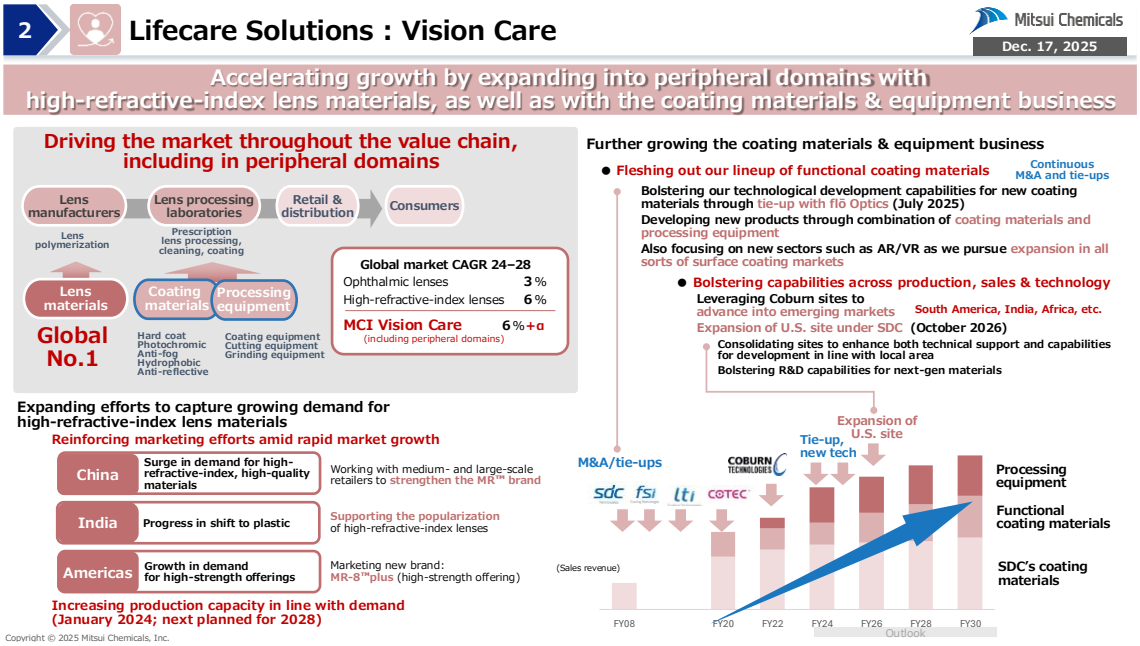
December 17, 2025



・This is a review of Life & Healthcare Solutions Business Sector(referred to as “L&HC Sector”). The bar graph shows the trend of operating income before special items. It has continued to grow consecutively since FY2019.

・In terms of business status, Vision Care and Agrochemicals are steadily expanding. We are also steadily advancing the restructuring of Oral Care. Although there have been some delays in the progress of developing new businesses and evaluating M&A, we have implemented the subsidiarization of DNA Chip Research in FY2025.

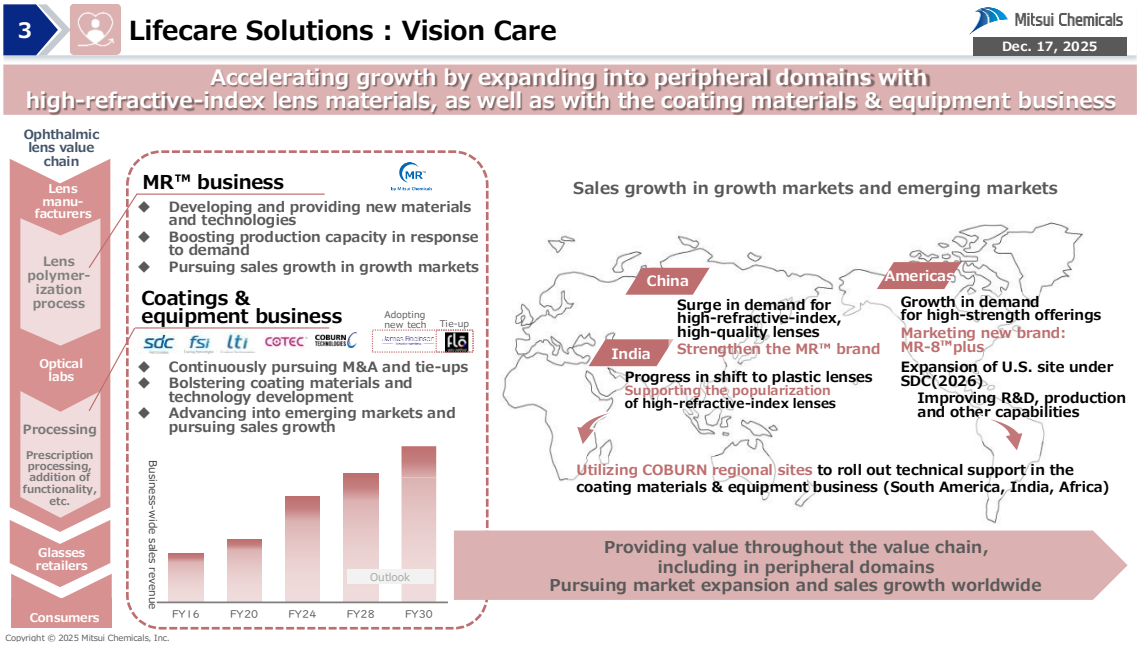


・Regarding vision care, under the strategy of expanding high-refractive-index lens materials and the peripheral domains of the coating materials and equipment business, we are working to drive the market throughout the value chain including these peripheral areas.

・In order to flesh out our lineup of functional coating materials and bolster capabilities across production, sales and technology, we acquired SDC Technologies in 2008. Subsequently, we acquired FSI Coating Technologies, Lens Technology I, LLC, COTEC®GmbH, and in 2022, Coburn Technology which develops and sells processing equipment.

・We are steadily advancing these post-merger integrations (PMI) as well and generating synergies.

・Having successfully completed M&A on a global scale, we now expect further expansion in the field of processing equipment going forward.

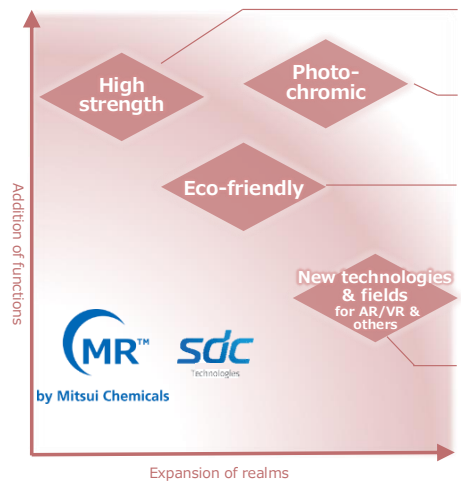


・Regarding pursuing sales in growth markets and advancing into emerging markets, we will utilize the sites Coburn has in the United States and India. From the U.S. site, we will offer technical services to South America, and from the Indian site, to Africa, aiming for further expansion.

・Also, SDC plans to expand its US site next year to strengthen research and development as well as manufacturing functions.

・In this way, we are expanding the market globally not only for eyeglass lens monomers but also for peripheral areas including coatings and equipment businesses.

Pursuing the development of new materials and technology to achieve continuous business growth



◆ **New high-strength brand: Expanding sales of MR-8™plus**
- Impact-resistant lenses have a high market share in the U.S.
- Ensuring the brand offers adequate strength as an impact-resistant lens, while also seeking to balance this with optical properties

◆ **Photochromic materials and technologies**
- Acquiring photochromic dye technology from James Robinson Speciality Ingredients, providing high-quality, high-performance photochromic systems that combine dyes with coating materials and processing equipment

◆ **Eco-friendly materials and technologies: DoGreen™ initiative**
- Expanding sales of plant-derived brands (MR-160DG™, MR-174™ & others)
- Efforts to develop & commercialize technology for more efficient lens manufacturing processes
- Pursuing the chemical recycling of MR™ lens materials based on effective use of lens swarf and waste lenses

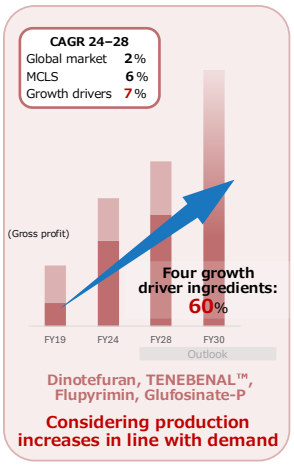
◆ **New technologies and materials & technologies for new fields: AR/VR & others**
- Tapping into digital technology to enhance development of next-gen coating materials and technology through our tie-up with flō Optics
- Developing hard coating materials offering high clarity and abrasion resistance for AR/VR applications
- Pursuing the development of high-performance materials for other fields, including automotive and electronic device applications

・We will provide additional technical details in this slide.
・The vertical axis represents the addition of functions, while the horizontal axis represents the expansion of domains.
・First, the high-strength function. The U.S. market has a high share of polycarbonate material in impact-resistant lenses; we have recently launched MR-8™plus, which meets the high-strength standards in that market, and we will work on expanding its sales. This material is well-balanced with optical performance as MR™.
・We also have photochromic materials and technologies. Regarding this, we acquired photochromic dye technology from James Robinson Specialty Ingredients, and by combining it with the coating materials developed by SDC and the technology of the processing equipment company Coburn, we provide high-quality, high-performance photochromic systems.
・Regarding eco-friendly materials and technologies, we are not only focusing on plant-derived brands but is also working under the DoGreen™ brand to improve the efficiency of the lens manufacturing process and promote the practical use of chemical recycling for lens swarf and waste lenses.
・We will also strengthen next-generation coating technology utilizing digital technology by partnering with Flo Optics in new technologies and new fields.

・Regarding AR/VR, we are collaborating with the ICT Solutions Business Sector and are also engaged in developing new materials.

Maximizing value of active ingredients positioned as growth drivers and accelerating their global rollouts

Doubling profit, with a focus on growth drivers



Accelerating rollouts to additional regional markets and applications with a registration drive to maximize value of active ingredients

Registered countries for crop solutions	FY19	FY20	FY21	FY22		FY24
Dinotefuran	Brazil					
TENEBENAL™		Japan, South Korea	China, Philippines, Indonesia	India		Vietnam, Thailand
Flupyrimin	Japan			India		
Glufosinate-P	Grew domestic sales & bolstered overseas rollout					

Registrations for TENEBENAL™

vs. December 2024	Crop solutions	Life solutions
Registered	6➡8	22➡23
Applied	7➡5	1➡1

Bolstering development of formulations and mixtures for each active ingredient in line with the needs of various countries, regions and target markets

Breaking down markets by region, crop and pest to better analyze needs
Developing formulations and compounds able to differentiate themselves in target markets

Developing future growth drivers for beyond 2030

Fleshing out our pipeline with both chemical and biological crop protection products

Actively conducting M&A both in Japan and abroad in pursuit of further business expansion

・Regarding Agrochemicals, we have doubled profits centered around four key formulations that are the growth drivers. Additionally, we are steadily progressing with the consideration of capacity expansion to meet the increasing demand.

・As we expand globally, we are increasing the number of registered countries, and in FY2024, we have also advanced registration in new countries such as Vietnam and Thailand for TENEBENAL™.

・We have adopted a strategy of pursuing further business expansion and actively conducting M&A both in Japan and abroad.

Speeding up business growth through early achievement of positive effects from M&A

Synergies gradually emerging from acquisition of Meiji Seika Pharma's agrochem business

- Following integration of the sites of both companies when the acquisition was completed in January 2022, integrated the companies themselves and carried out a reorganization a year later
- Established the BSRC*1 in April 2023 with the objective of strengthening biosolutions research based on infrastructure for naturally derived drug discovery, to further develop Meiji Seika Pharma's strengths. Also expanded open innovation
- The value of synergies from rationalization has reached around 1 billion yen per year to date. Efforts to achieve synergies in sales and other areas continue

*1 Biological Solutions Research Center

BSRC Shinkiba Satellite Lab

Growth in ZAXA™ Liquid*2

Initial plan revised upward due to effective use of MCI's domestic sales resources

⇒ Planning to increase the Group's domestic production capacity for preparations

*2 Glufosinate-p (preparation containing an active ingredient originally from Meiji Seika Pharma)

Leveraging infrastructure at the Kitakami Factory (factory acquired from Meiji Seika Pharma)

Development of ability to serve as our second major active ingredient plant after the Omuta Works

Launch of probenazole and flupyrimin production; achievement of business continuity planning in procurement

⇒ Investment in equipment to reduce production costs, and in turn further boost competitiveness, is proceeding smoothly

Rolling out a wide range of products using probenazole and flupyrimin active ingredients produced at the Kitakami Factory

・We will explain the overview of the most recent M&A conducted.

・To conclude, the acquired business has been seeing steady growth above the initial plan. The closing took place in January 2022, and by unifying the offices of both companies and reorganizing the structure a year later, the synergy effects are progressing as planned. In particular, sales targets were achieved ahead of schedule, worth in excess of 1 billion yen of costs per year.

・Regarding the background of these synergy effects emerging smoothly, we believe that the contribution of personnel from both involved companies was significant. Mitsui Chemicals Crop & Life Solutions, Inc. which is expanding its business, is itself a conglomerate of multiple companies, including its predecessor Mitsui Chemicals Agro Inc. We believe that by leveraging past M&A know-how and progressing PMI with mutual respect among the companies, synergies were realized ahead of schedule.

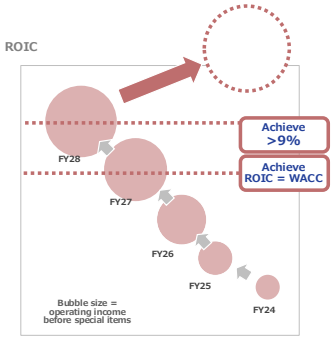
・As a result, we have presented the performance of ZAXA™ Liquid, which contains the active ingredient derived from Meiji Seika Pharma Co., Ltd. at the bottom of the slide. The light-colored bar graph represents the plan at the time of acquisition, while the dark-colored bar graph shows the actual results and the forecast. As you can see, sales have significantly exceeded the initial plan and are progressing smoothly. In addition, plans are underway to enhance production capacity as a result.

・Additionally, by acquiring it, the utilization of the manufacturing base has also progressed, and by turning it into our second major active ingredient plant after the Omuta works, it has also become possible to realize business continuity planning (BCP)

Medical Solutions : Oral Care

Improving profitability and capital efficiency via structural reform at Kulzer and a global, group-wide strengthening of partnerships

Becoming a global leader with a strong presence



Pursue prompt restructuring and return to a growth trajectory

Strengthen business foundations in key overseas regions, including through M&A

① Structural reform: Optimizing structure to boost global competitiveness

Reorganization of sales sites	India, Singapore	Implemented in FY24
Downsizing SG&A personnel	15% reduction Get S&GA ratio on par with global competitors	Majority completed in FY25 Continuing with aim to reach target level
Consolidation of production sites	Consolidate production of artificial teeth: China & Germany → Germany Improve production efficiency	FY25

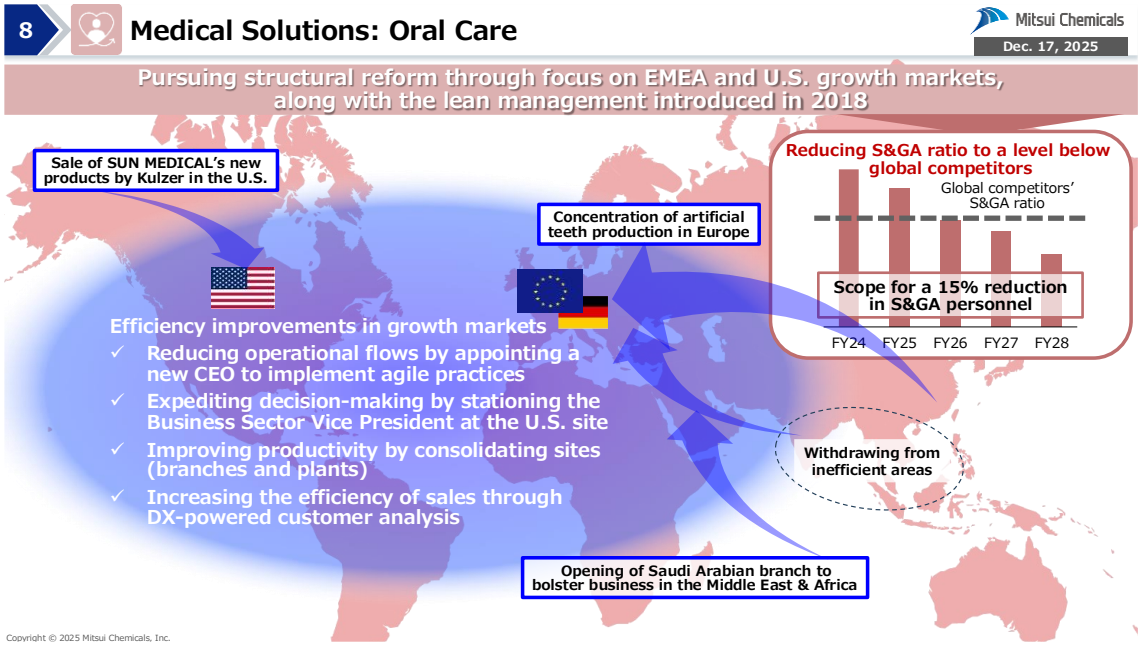
② Invested capital reduction: Improving structure and reducing surplus capital within the Group

Structural reform	Reduce invested capital via ① Structural reform
Reduction of surplus capital	Optimize distribution of capital between group companies around the world Reduce cash conversion cycle at group companies

③ Growth strategy: Increasing sales through efficient solutions marketing and Group integration

Improvements to sales & marketing approaches	Incorporate DX-based customer trend analysis to improve our ability to offer and market solutions	FY24 onward
Sales growth through Group integration	Grow sales by leveraging mutual synergy between Kulzer and SUN MEDICAL's products and markets	Ongoing
	Launch of new product: ZEN CAD-4 Block (CAD/CAM-based crown material) Mitsui Chemicals × SUN MEDICAL × KULZER Monomers utilizing tech from the vision care sector / Development & production / Sales 	FY25

・Regarding Oral care, we will explain the purpose and methods of improving the ratio of selling and administrative expenses to sales revenue to the same level as global competitors with respect to structural improvement in point ①.



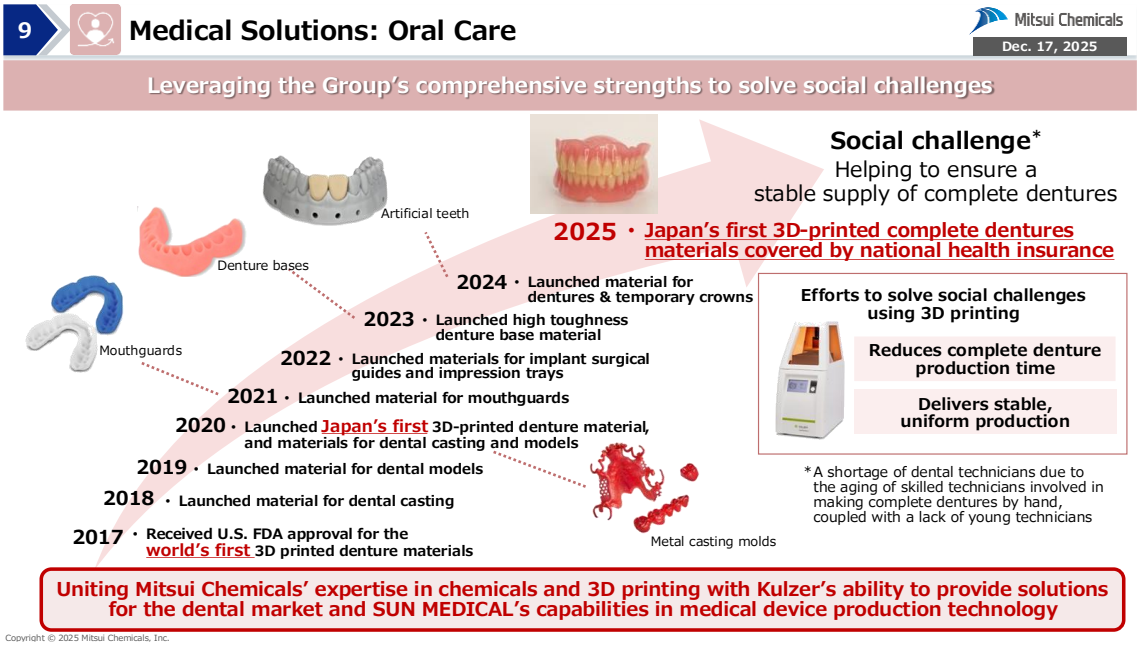
・This slide presents Kulzer's business restructuring, focusing mainly on the oral care business.

・Regarding Kulzer, lean management was introduced in 2018 with the aim of transforming the company's organizational culture. In addition to that, structural reforms are being advanced to focus on growth markets defined as EMEA and the Americas.

・Specifically, we have been progressing with withdrawing from inefficient areas. Medical devices require registration in each country where they are sold, and maintaining these registrations incurs costs; if the sales do not justify these expenses, profits will be pressured. We analyzed these quantitatively by area and determined the areas to focus on. Since we are prioritizing the EMEA region, we consolidated our production bases in China into Europe in FY2025. Additionally, to strengthen presence from the Middle East to Africa, we have opened a branch in Saudi Arabia and are advancing marketing efforts.

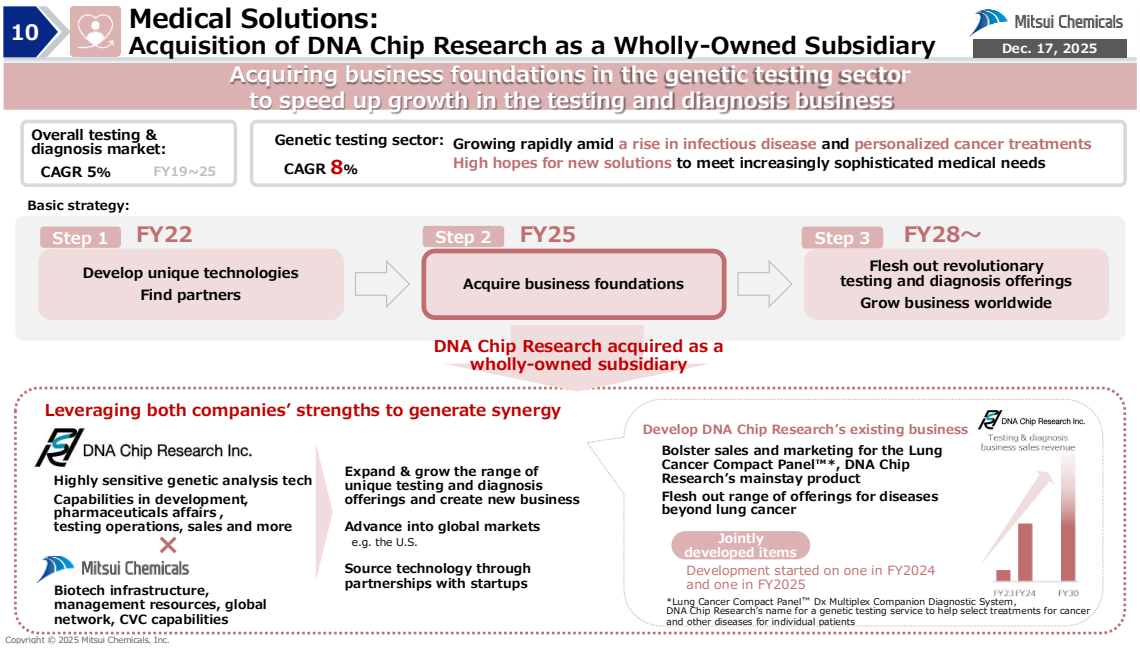
・To improve efficiency in this growing market, we are advancing sales efficiency by streamlining business processes through the introduction of a new CEO who practices Agile, accelerating decision-making by the deputy general manager of the U.S. office, and visualizing customer trends through analysis using digital transformation (DX).

・Through these implementations, we aim to bring our sales and administrative expense levels to the same level as, or even beyond, those of our competitors. We expect the effects of the initiatives implemented in FY2025 to fully contribute by FY2026.



- So far, we have explained the progress of structural reforms, and now I will introduce the efforts contributing to social challenges.
- In the Japanese market, there is a social issue concerning the stable supply of complete dentures. Until now, complete dentures have been handmade, but the aging of skilled technicians involved in their production and the shortage of young technicians have become challenges.
- In addressing this social challenge, we achieved Japan's first 3D-printed complete dentures and materials covered by national health insurance. This has made it possible not only to shorten the production time of complete dentures but also to ensure stable and uniform production.
- In addition, such digital technology is not only a response to the shortage of dental technicians but also enables rapid fabrication by utilizing data on the cloud, for example, in cases where complete dentures are not available during evacuation following a natural disaster.
- In 2017, we received world's first U.S. FDA approval for 3D printed denture materials, and in 2020, we first launched them in Japan. As a result of these efforts, we achieved the first inclusion in Japanese national health insurance coverage in 2025.

・From now on, we will contribute to solving social challenges by integrating Mitsui Chemicals' chemical technology and 3D printing expertise with Kulzer's ability to provide solutions for the dental market and Sun Medical's medical capabilities in medical device production technology.

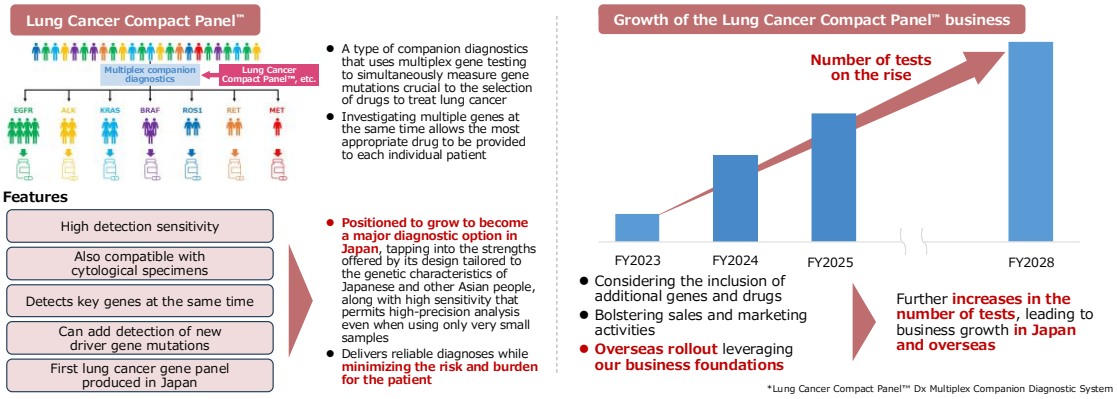


・Finally, we will explain the testing and diagnostic business of DNA Chip Research.

・In FY2025, we made DNA Chip Research our wholly owned subsidiary. We are further expanding testing and diagnostic business by integrating highly sensitive genetic analysis technology with Mitsui Chemicals' biotechnology infrastructure, global network, and CVC capabilities. As future initiatives, we will work on expanding revolutionary testing and diagnostic content and expanding our business globally.

Medical Solutions : DNA Chip Research

- **Acquired DNA Chip Research as a wholly owned subsidiary** in June 2025. **Invested human resources, including as president, in pursuit of post-merger integration**
- Mainstay business **the Lung Cancer Compact Panel™* offers excellent detection sensitivity and can also be used for cytological specimens**
  - ➡ **Helps to ensure prompt administration of appropriate drugs** by enabling testing of patients who had been unable to undergo multiplex companion diagnostics
- **Leveraging our business foundations to expand the business by rolling it out overseas.** Currently also devoting efforts to **developing new diagnostic content** for diseases other than lung cancer



・After making the company our wholly-owned subsidiary in June 2025, we have been investing human resources, including the president, to promote PMI. Additionally, we are working on overseas expansion leveraging our business foundations and on the development of new diagnostic content for diseases other than lung cancer.

・The number of tests using the Lung Cancer Compact Panel™ is steadily increasing, so we are also planning to expand further.

0→1 MAKE IT HAPPEN

Business Strategy Presentation
Mobility Solutions

Mitsui Chemicals

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Mobility Solutions Business Sector

December 17, 2025

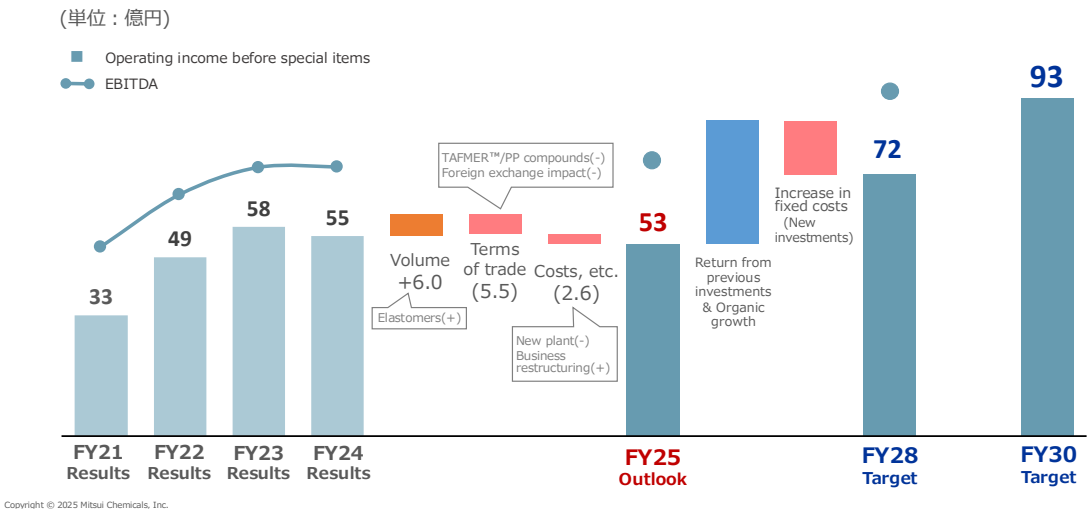
・This slide provides an overview of the long-term strategy for the Mobility Solutions Business Sector(referred to as “Mobility Sector”).

・To solve social challenges and let us achieve sustainable business growth by providing unique materials, features and services, we are expanding our business on both fronts: Materials business and Solutions business.

2 Mobility Solutions Business Earnings and Targets

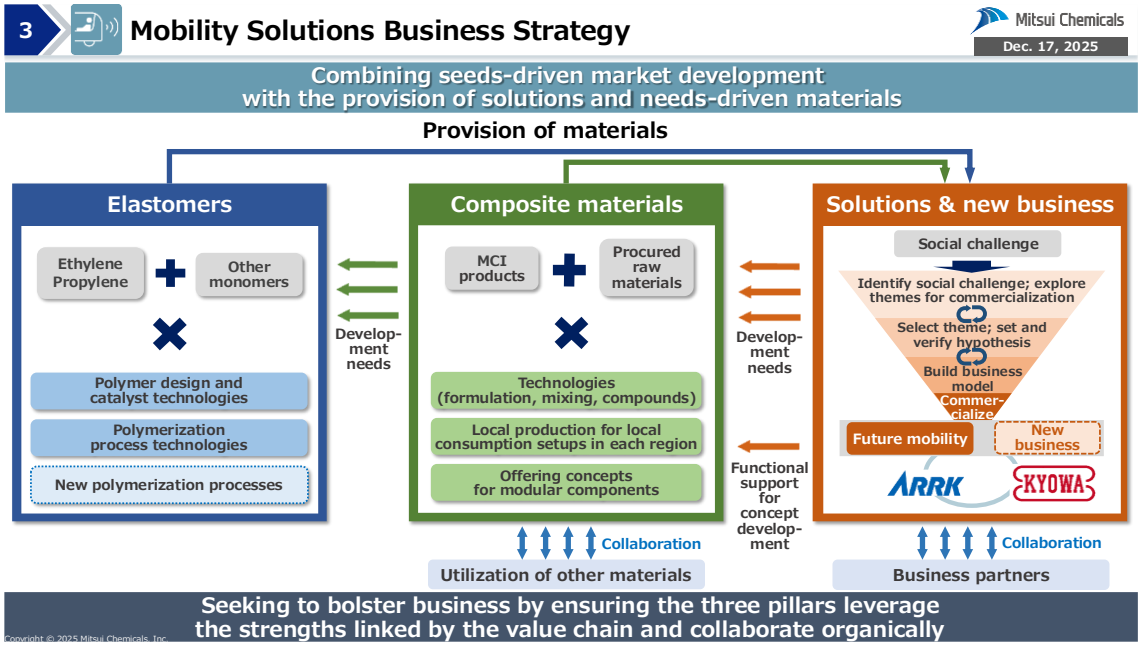
Mitsui Chemicals
Dec. 17, 2025

Driving further growth with efforts focused on the shift to growth markets and differentiation



・This is the performance trend. Operating income before special items grew steadily from FY2021 to FY2023, following the COVID-19 pandemic, but there has been a slight decrease in profits from FY2024 onwards.
・There are two reasons for that.
・The first point is the changes in the solar panel market in China. The profitability of TAFMER™, which was sold for that application, declined from the second half of FY2024. As a result, TAFMER™ lowered its priority for encapsulant applications in China, shifted its sales portfolio, and is moving towards sales for multiple applications outside of China.
・The second is capability enhancement. We have made significant investments in TAFMER™ and polypropylene (PP), and as commercial operations will begin one after another from the end of this fiscal year through to 2026, there will be an increase in depreciation and other fixed costs.
・Due to the capital-intensive nature of our investments and the substantial depreciation costs, we recognize that significantly increasing operating profit before special items in the short term is challenging.
・However, with respect to EBITDA, we will continue to steadily increase it going forward by raising the top line through leveraging capacity enhancement.
・Although ROIC is not shown on the slide, Mobility Sector has maintained

around 10%. It is expected to decline slightly in FY2026 due to large-scale investments, but we aim to maintain 10% and pursue further improvement in the future.



・We will explain the content of the business strategy.

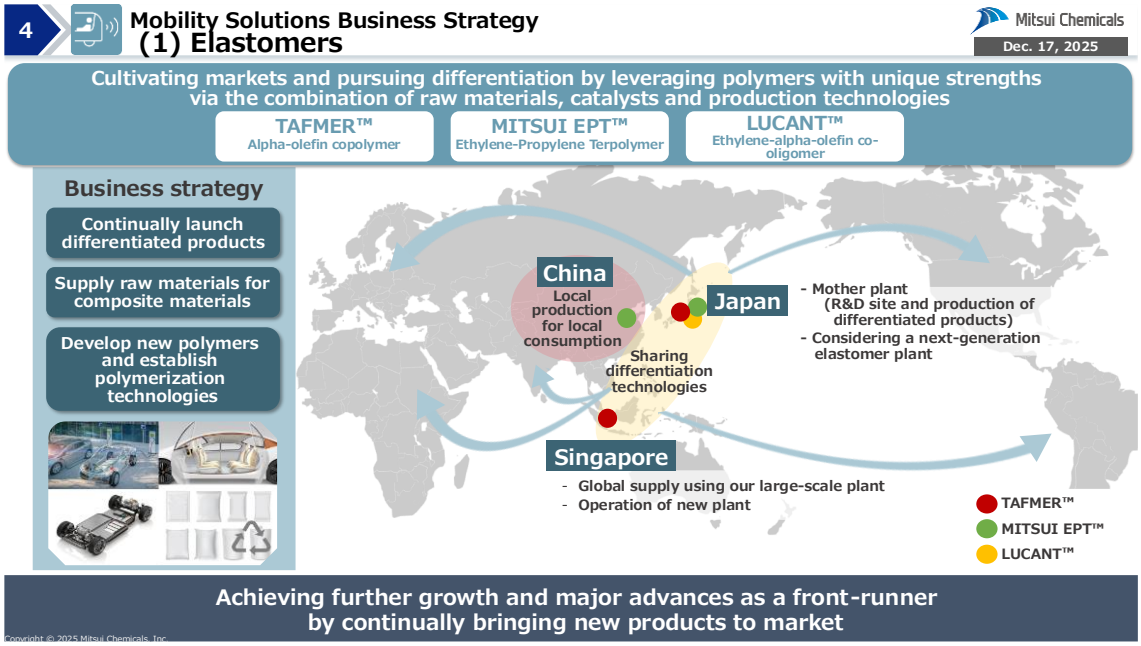
・Mobility Sector consists of three business clusters, each working together to expand existing businesses and create new ones.

・”Composite materials” are at the forefront of the market, gathering market insights and customer needs, and introducing new products and brands in response.

・For ”Elastomers”, we are developing and launching new products based on market insights obtained from Composite materials.

・For ”Solutions & New Businesses”, we are working to launch new businesses driven by social challenges. These businesses are not material-centric, and insights gained during the process are fed back to Composite materials and Elastomers to strengthen collaboration.

・Furthermore, in ”Composite materials”, while module concept proposal activities are progressing, ”Solution and new business” is providing the necessary functions to support them.



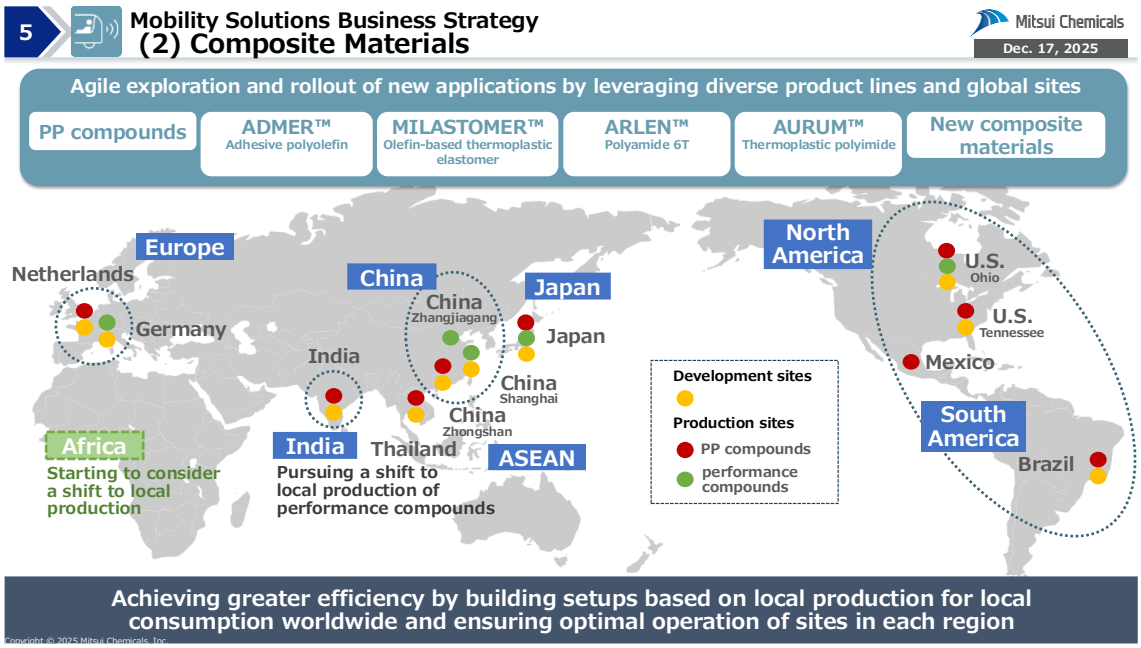
・The main products of ”Elastomers” are TAFMER™, Mitsui EPT™, and LUCANT™.

・The common strategies are ”Continually launch differentiated products”, ”Supply raw materials for composite materials” and ”Develop new polymers and establish polymerization technologies.”

・From Japan and Singapore, we globally supply primarily high value-added products that are differentiated.

・On the map in the slide, green circle over China represents Mitsui EPT™ production site, which is a joint venture with a Chinese company. It is positioned as a Chinese domestic company and primarily serves the Chinese market.

・As mentioned earlier, TAFMER™ is lowering the priority of sales for encapsulant applications in China and accelerating the shift toward other regions and applications.



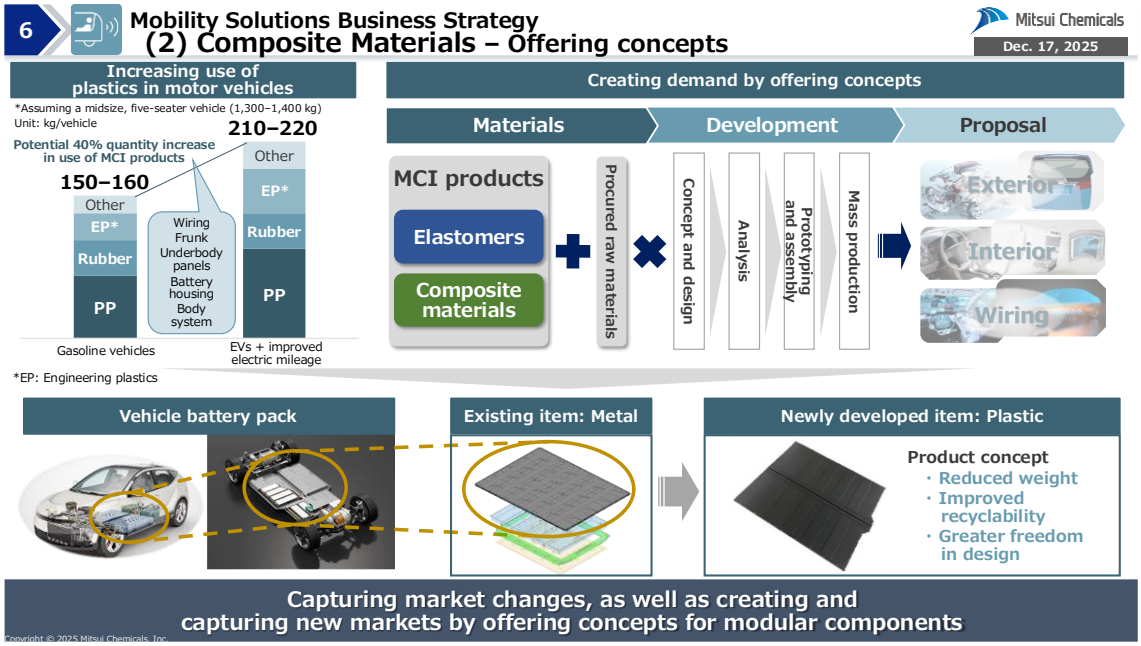
・"Composite materials" are basically developed under a local production for local consumption system.

・We are promoting collaboration between regions based on local circumstances.

・As an example, there is a company called MCZ (Mitsui ADVANCED Composites(Zhongshan)Co., Ltd.) that manufactures and sells PP compounds in China. MCZ originally focused mainly on sales to Japanese OEMs. However, in the Chinese automotive market, Chinese OEMs are increasing their market share, creating a tough environment where MCZ's business performance is stagnating. On the other hand, MFS (Mitsui Chemicals Functional Composites(Shanghai)Co., Ltd.), which handles functional compounds, is expanding sales to both Japanese and Chinese OEMs, and its business performance is steadily growing. Therefore, the cooperation between these two companies is being strengthened.

・On the production side, MCZ has spare capacity, so it has begun manufacturing performance compounds that were previously produced by MFS. On the sales side, the two companies have integrated their sales departments to strengthen their approach to Chinese customers. On the development side, MCZ possesses assets for prototyping and evaluation, and these are now being utilized not only for PP compounds but also for performance compounds.

・We will expand our global collaboration with POLYPLASTICS CO., LTD. in the area of engineering plastics, including ARLEN™ and AURUM™.

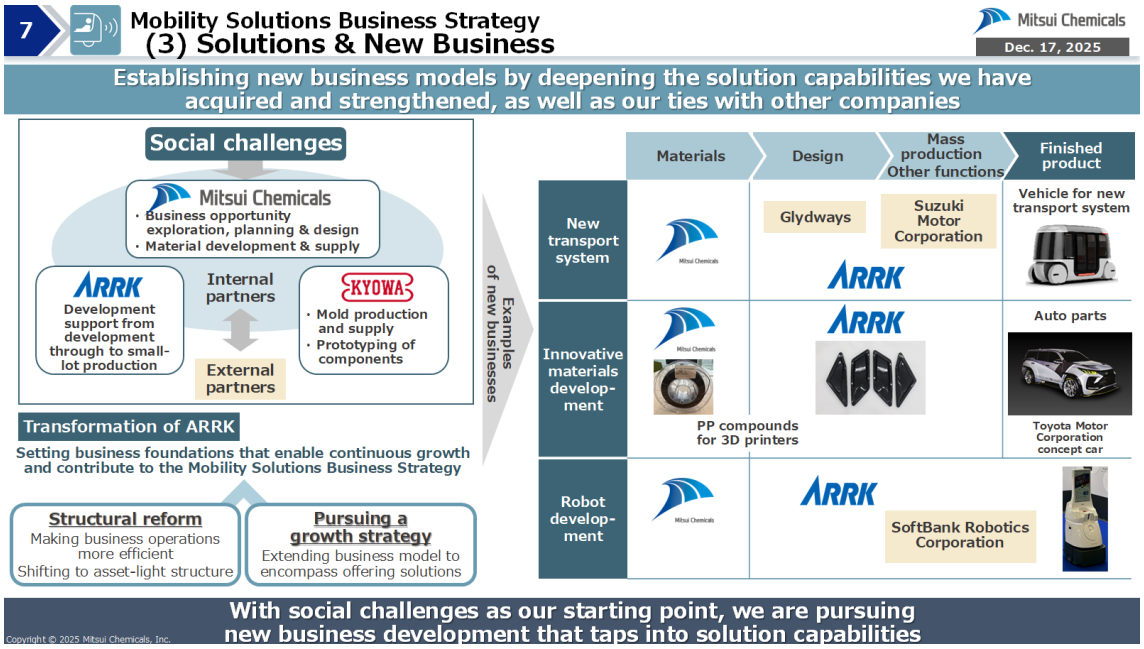


・We have talked about offering concepts before. Among these, we have mentioned that commercialization of the backdoor is expected around 2027. However, development has progressed smoothly, adoption has been confirmed, and production will begin gradually starting next year.

・Currently, our focus is on converting vehicle battery packs to resin-based designs. While battery packs are traditionally made of metal, some automakers have begun using thermosetting resin. However, thermosetting resin offers limited cost advantages due to challenges in weight reduction and slow molding speeds. Therefore, our business division is promoting offering concepts that highlight the use of thermoplastic resin to achieve weight reduction, cost savings through faster molding, and improved recyclability.

・We are also advancing initiatives for interior and exterior applications.

・Going forward, we are also exploring the development of electrical system modules utilizing super engineering plastics.



・In Solutions and New Business, we aim to address social challenges through collaboration between internal resources and external partners. Today, we will present three examples shown on the right side of the slide.

・In ”New transport system,” we have invested in the U.S.-based company Glydways Inc. In collaboration with other investors, such as Suzuki, we support vehicle development and the launch of various projects. Mobility Sector focuses on vehicle development, material supply, module manufacturing, and maintenance, while pursuing a new business model that ensures continuous revenue within the new transport system.

・In ” Innovative materials development,” we are addressing LVP (Low Volume Production). The image on the slide shows a project adopted by Toyota in Thailand, where optional parts are produced using 3D printing, with further adoptions planned from 2026 onward. We have developed PP-based 3D printing materials that meet mass-production specifications for automotive applications, including Toyota’s TSOP. This innovation helps resolve mold storage issues for automotive spare parts, and enables the use of PP, a general-purpose resin, in small-lot, multi-variety production even in non-automotive fields as well, offering significant future potential.

・In ”Robot development,” ARRK will expand its initiatives, focusing on a strategic partnership with SoftBank Robotics Corp.

・Regarding ARRK, the structural reforms we have been implementing are still in progress, so we will continue these efforts while also driving growth strategies. This fiscal year, we expect to return to the profit levels at the time of acquisition and aim to move into a growth phase.

0→1 MAKE IT HAPPEN

Business Strategy Presentation

ICT Solutions

Mitsui Chemicals

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Senior Managing Executive Officer,
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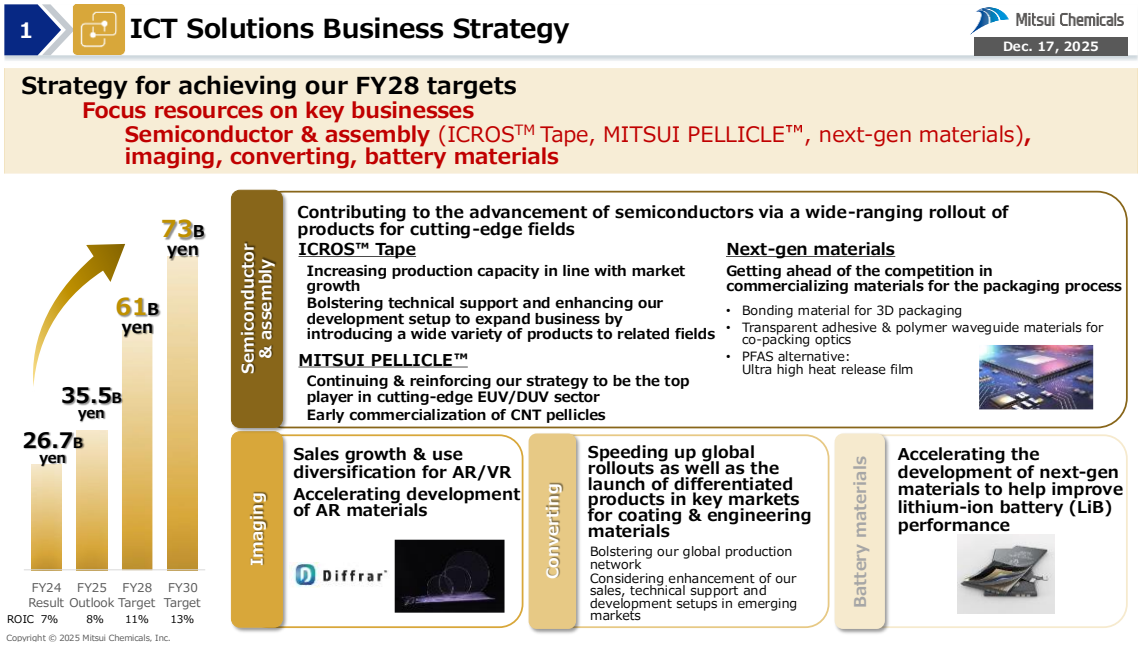
ICT Solutions Business Sector

December 17, 2025



・As shown in the graph on the left side of the slide, we have set targets of 61 billion yen in operating income before special items for FY2028 and 73 billion yen for FY2030 and we are working toward achieving these goals.

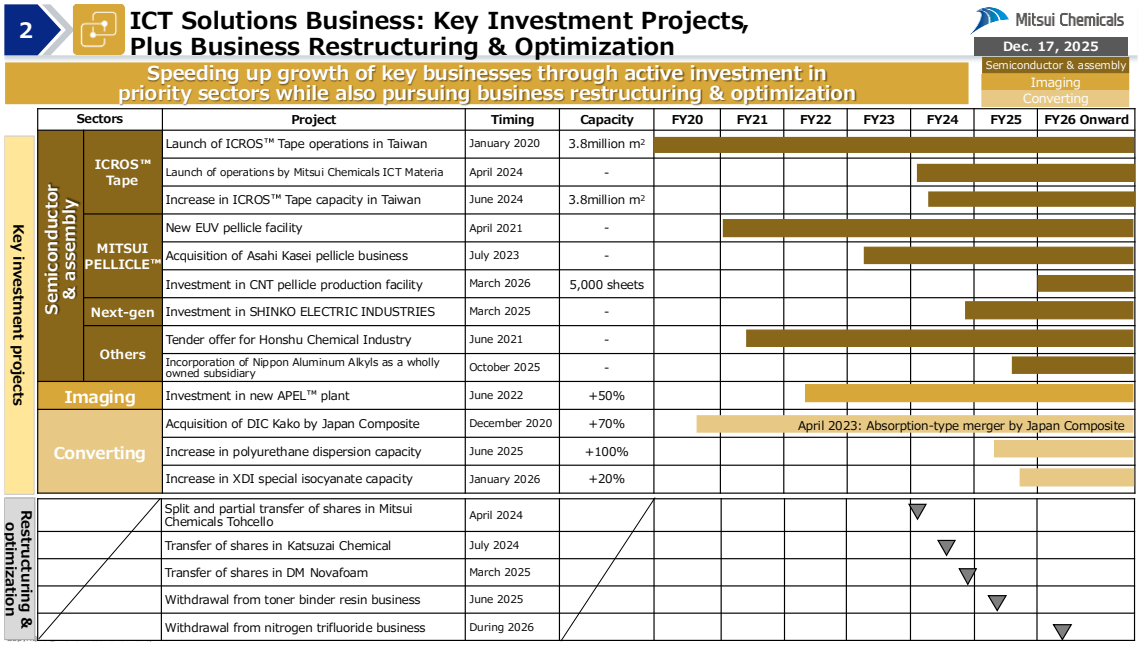
・Since the launch of the ICT Solutions Business Sector(referred to as “ICT Sector”), we have been engaged in four businesses: Semiconductors and assembly, Imaging, Converting, and Battery materials, and this remains unchanged.

・Regarding Semiconductors and assembly, we are expanding the business with two main pillars: ICROS™ Tape and MITSUI PELLICLE™. In addition, in the area of next-generation materials, we will advance the development of new materials, starting with our investment in SHINKO ELECTRIC INDUSTRIES.

・Regarding Imaging, we are working to establish a new core business based on a product called Diffrar™, in addition to the existing imaging business APEL™.

・Regarding Converting, we will promote global expansion.

・Regarding Battery materials, we are developing materials such as electrolytes for LIBs (lithium-ion batteries), and we are working to expand these materials.

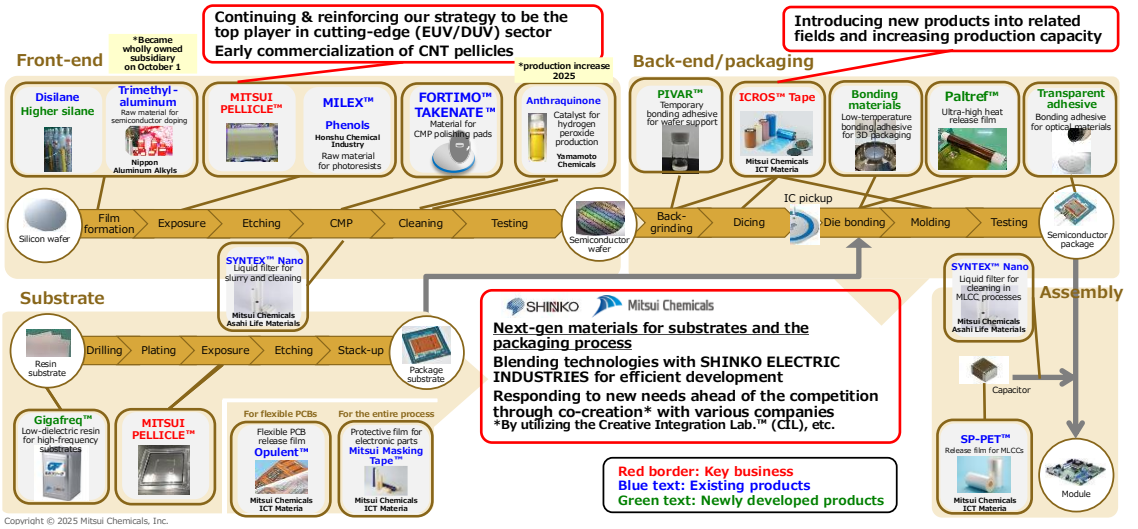


・Since the establishment of ICT Sector in FY2022, we have been actively expanding investments while progressively advancing restructuring and optimization.

・We have been advancing investment projects mainly focused on ICROS™ Tape and MITSUI PELLICLES™.

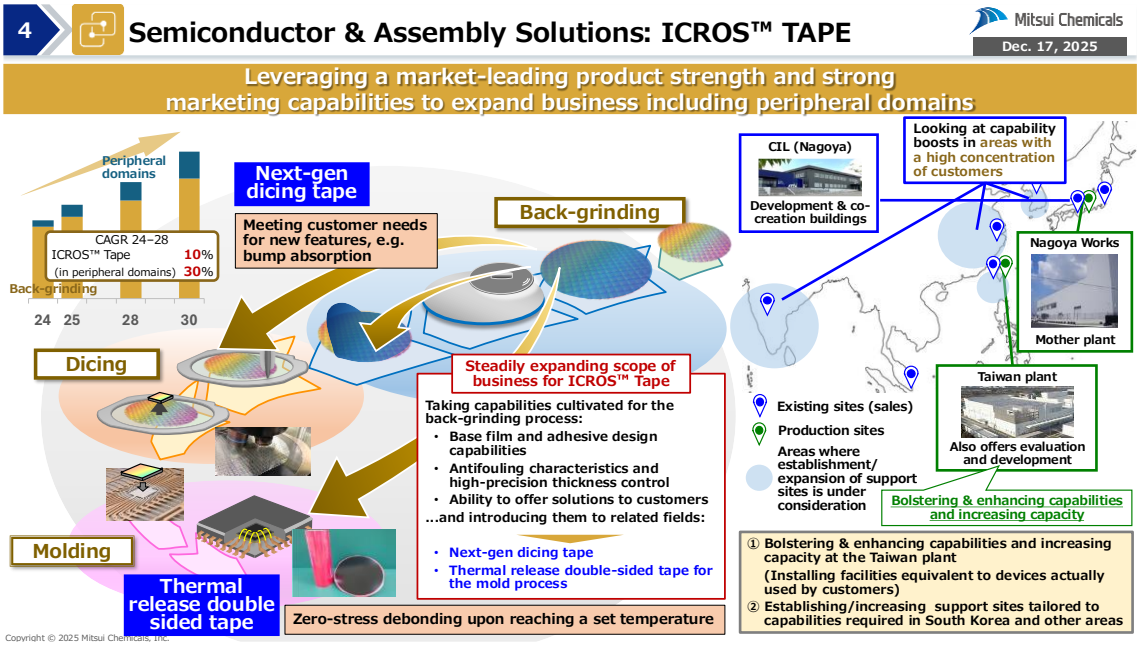
・On the other hand, in terms of restructuring and optimization, we have implemented the division of Mitsui Chemicals Tohcello, the transfer of Katsuzai Chemical and DM Novafoam, as well as the withdrawal from nitrogen trifluoride business.

Achieving business expansion by rolling out a wide range of ICT-related products to cutting-edge semiconductor fields



・This is our product lineup in the semiconductor field.

・Although it includes newly developed products, we offer a broad range of products covering front-end, back-end, and even the packaging processes, while actively driving development across multiple areas.



・We will explain the individual business.

・ICROS™ tape has expanded its market share in the back grind process and secured the top position. To steadily broaden the business domain, we are also working to enter peripheral areas such as dicing and thermal release double sided tapes.

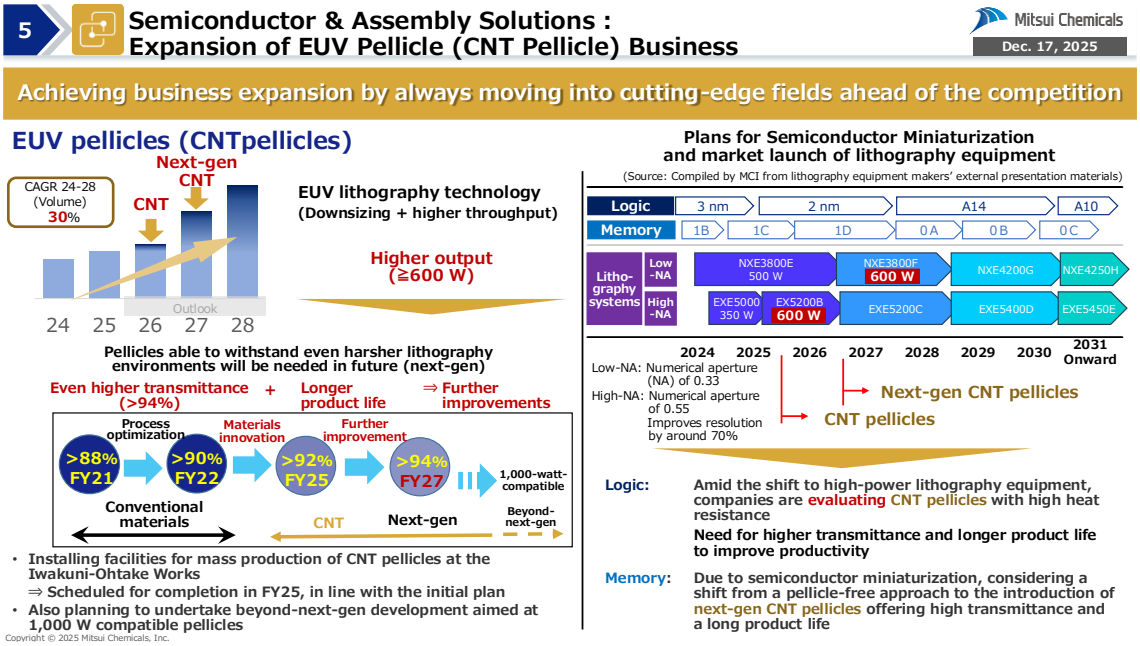
・As shown in the graph at the top left of the slide, ICROS™ Tape is expected to grow steadily at a CAGR of 10%. Within that, the peripheral areas are expected to grow at around 30%.

・As shown on the right side of the slide, the functions of the Taiwan plant are also being expanded. We have also introduced actual customer equipment and are strengthening the system to facilitate improvements to ICROS™ Tape.

・Additionally, we are expanding our technical support network and plan to establish a new center in South Korea in the near future.

・We are also considering strengthening development in China through a customer-centric approach.

・We have also deployed technical support staff in India and initiated activities to expand sales.



・The EUV pellicles are steadily expanding.

・We plan to complete the mass production line for CNT pellicles during FY2025 and begin supply in FY2026. To meet the demands of increasing EUV power, improvements in transmittance and durability are required. Starting with sales in FY2026, we intend to rapidly advance development for the next generation and subsequent generations to capture market share.

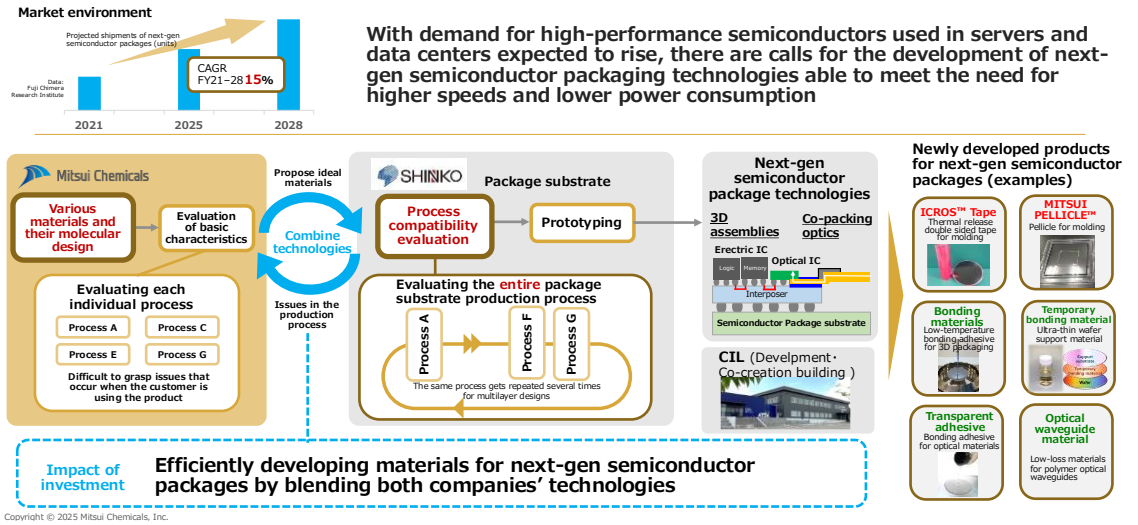
・We will sequentially introduce products in line with ASML's roadmap, as shown on the right side of the slide.

・Currently, EUV pellicles are mainly used for logic applications, but we expect that CNT-based products to be adopted in memory applications as well in the future. Since current silicon products have low transmittance, making adoption in memory challenging, CNT-based products with higher transmittance are expected to create broader opportunities.

Semiconductor & Assembly Solutions : Impact of Investment in SHINKO ELECTRIC INDUSTRIES

Mitsui Chemicals
Dec. 17, 2025

Accelerating development of prototypes and materials for next-gen semiconductor packages

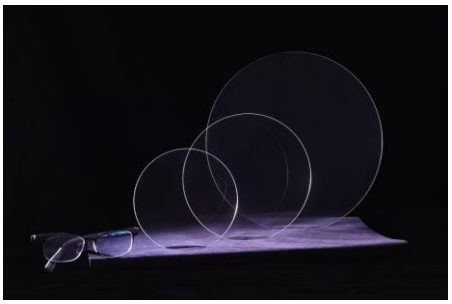


・We have invested in SHINKO ELECTRIC INDUSTRIES and are working on developing new materials by combining their process technology with our materials technology.

・On the right side of the slide, we show the newly developed products for the implementation area. As a result of our efforts in technology integration, in addition to ICROS™ Tape and MITSUI PELLICLE™, we have also developed various newly developed products, including bonding materials and temporary bonding materials. Furthermore, we are accelerating development by leveraging the capabilities of the Creation Integration Lab(CIL) at our Nagoya works.

Expanding the portfolio into growth fields through downstream development, starting with rollout of material-centered applications

Augmented Reality (AR) market:
AR glasses are forming a new market as a next-gen information device. Integration with AI (AR+AI) will drive market growth

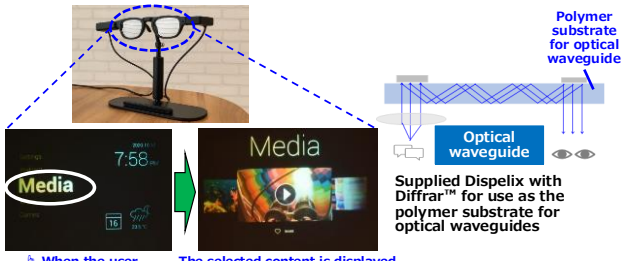


- Progressive shift to using polymer substrates for optical waveguides amid demand for safer, lighter AR glasses
- Supplied a highly flat wafer (total thickness variation of 1 μm or less)*
- Developed the world's first 12-inch optical polymer wafer (announced December 10)

*Mass-produced 6-inch wafer

Collaborating with major technology companies to accelerate development aimed at commercialization

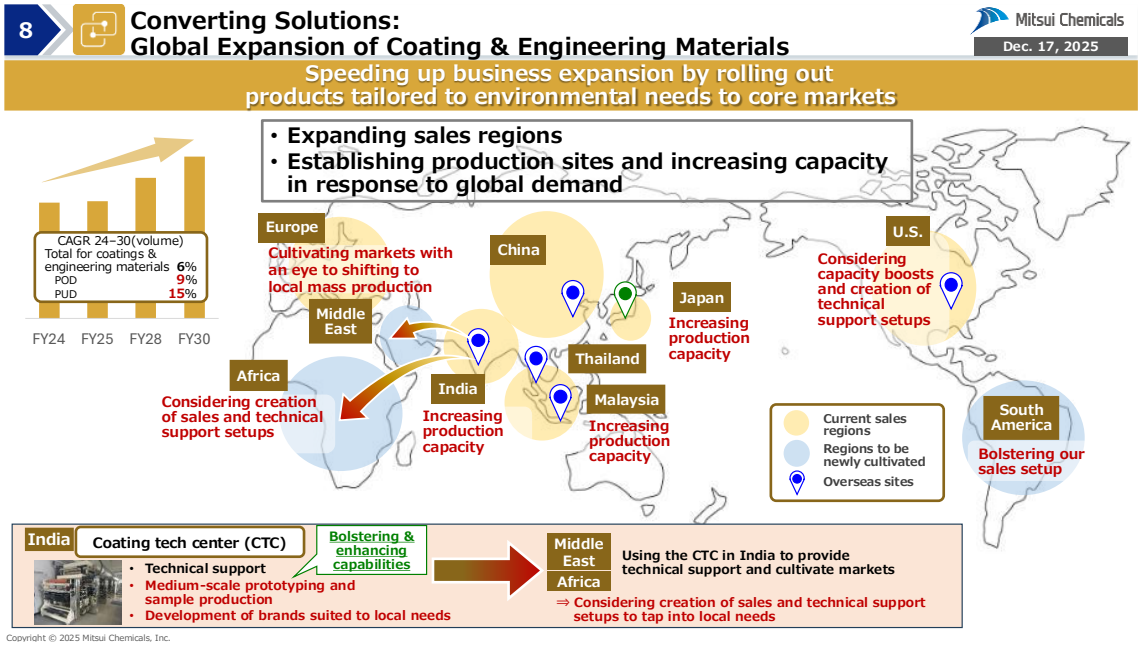
(Example of collaboration)
Collaboration with Dispelix, a leading Finnish company in optical waveguide display technology (announced June 3)
- Created a single-layer, full-color display for AR glasses
- Lightweight, with a wide field of view



Supplied Dispelix with Diffrar™ for use as the polymer substrate for optical waveguides

Aiming to make these wafers the global standard for optical waveguide polymer substrates, with a view to market growth forecast for 2027

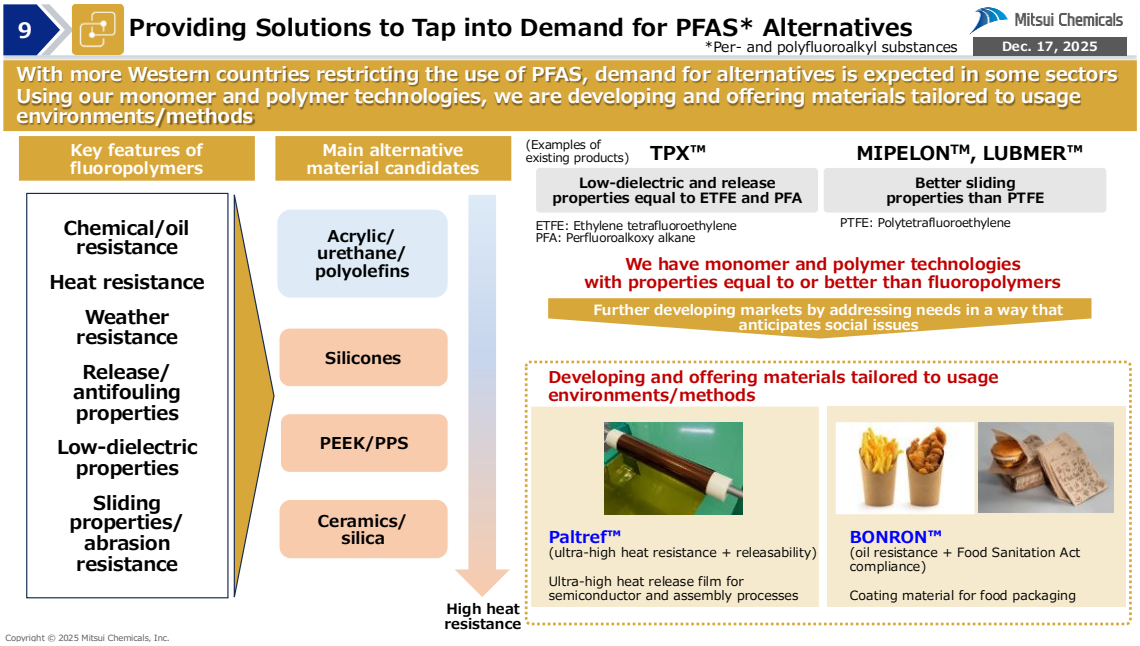
・We will explain about Diffrar™.
・Diffrar™ is a resin substrate for optical waveguides used in AR glasses, which requires high surface smoothness and a precise refractive index. We are actively working to expand from raw materials into processed products such as these.
・We are collaborating closely with major technology companies to accelerate development toward commercialization, and we have successfully developed the world's first 12-inch wafer.
・About 10 lenses can be obtained from an 8-inch wafer, but with a 12-inch wafer, about 20 can be obtained, significantly improving productivity.
・We anticipate that the AR glasses market will gain full momentum in 2027. Currently, we have established a pilot plant at our Nagoya works to strengthen development capabilities, and we are moving toward mass production.



・Converting solutions primarily offers Polyolefin Dispersions (POD) and Polyurethane Dispersions (PUD), and is strengthening and expanding its development and production capabilities globally.

・We have launched a Coating Technology Center (CTC) in India, including a production line for prototyping, and are enhancing and expanding capabilities to meet local needs.

・In addition, we will establish technical support systems in South America and Africa to drive sales growth. We also plan to establish sales and development sites in these regions and will vigorously advance this initiative as part of our company-wide strategy.



・Demand for PFAS alternatives is rising, and we are seizing this opportunity to deliver added value through our ICT solutions portfolio.

・Demand for TPX™ has started to grow, particularly in cable applications.

・Additionally, materials such as MIPELON™ and LUBMER™ offer superior sliding properties compared to PTFE and are expected to serve as viable alternatives in the future.

・As shown at the bottom of the slide, our processed product lineup also includes Paltref™ , an ultra-high heat resistant release film, and BONRON™, an acrylic emulsion. BONRON™ offers oil resistance, making it an attractive candidate for food packaging coatings applications.