

March 28th, 2017

Nippon Shokubai Acquires SIRRUS, Inc., Expanding its Core Business Under “Reborn Nippon Shokubai 2020”

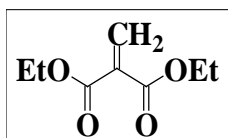
- Once in a generation novel reactive chemical platform technology
- Broad application opportunities targeting reduction in energy, solvents and harmful chemicals

OSAKA, JAPAN, March 28, 2017 – Nippon Shokubai Co., LTD today announced it has signed an agreement to acquire SIRRUS, Inc., an advanced reactive technology platform monomer company. The transaction is to be completed in March 2017, subject to customary closing conditions. The financial terms of the transaction were not disclosed.

SIRRUS, based in Loveland, OH, USA and founded as Bioformix in 2009, has developed cost advantaged processes to produce reactive monomers at high purities. Its leading target monomer, diethyl methylene malonate, or DEMM, together with its derivatives, or MM-D, can be used in a variety of applications where customers in a broad range of markets value faster cure times, lower solvent usage and are faced with legislation restricting the use of incumbent formulation components. SIRRUS has developed a robust patent portfolio, consisting of over 25 global patents that address process technologies, methods of application, initiation, formulation and stabilization, as well as composition of matter for certain homopolymers, copolymers and hybrid polymers.

Masanori Ikeda, President of Nippon Shokubai, said “It is rare to find a platform monomer company like SIRRUS to provide best in class reactive monomers and materials to its customers. Combined with SIRRUS’ intellectual property position, track record of innovation and access to a broad range of customers and applications, the transaction is a strong strategic fit for Nippon Shokubai”.

As a wholly owned operating subsidiary of Nippon Shokubai, SIRRUS will have access to additional resources to accelerate the development and commercialization of DEMM and MM-D, including in the areas of manufacturing, regulatory, capital planning and sales and marketing. As part of the transaction, the management team of SIRRUS will continue in their current roles. Moving forward, both companies will conduct collaborative operations for early establishment of supply chains and market entry, targeting the start-up of the first commercial plant in 2019.



Diethyl methylene malonate (DEMME)

ABOUT NIPPON SHOKUBAI: Nippon Shokubai is engaged in the long-term business plan “Reborn Nippon Shokubai 2020” started in 2014, in which Nippon Shokubai has committed to creating new core businesses in addition to its existing acrylic and superabsorbent business. DEMM and MM-D will be positioned as key strategic materials, and will accelerate new business development and global expansion. Nippon Shokubai will continue to pursue organic growth through open innovations and M&A to develop products of high value and to provide affluence and comfort to people and society.

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ABOUT SIRRUS: Formerly known as Bioformix, SIRRUS was founded in 2009 to commercialize efficient, high-performance monomers and derivatives. SIRRUS technologies result in the reduction or elimination of energy consumption and improved product performance for advanced manufacturing and assembly industries.

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