

October 30, 2014

NIPPON SHOKUBAI announces Letter of Intent to Transfer of Share in NIPPON POLYESTER

NIPPON SHOKUBAI CO., LTD. [Headquarters: Chuo-ku, Osaka; President: Masanori Ikeda, TSE:4114] (“NIPPON SHOKUBAI”) announces that it has entered into a letter of intent with Takiron Co., Ltd. (“TAKIRON”) to transfer all of the shares of its subsidiary, Nippon Polyester Co., Ltd. (“NIPPON POLYESTER”). Final share transfer agreement will be signed after negotiations of transfer conditions.

NIPPON POLYESTER has started operation in Suita City, Osaka in 1952, has manufactured and sold FRP (fiberglass reinforced plastics) molding products as a pioneer, and furthermore, has expanded business in polycarbonate resin sheets. However, the domestic demand for such products is not expected to expand continuously as building and civil construction products. For further growth, technological strength for new product development and cost reduction and marketing strength for business expansion are required.

Under such circumstances, NIPPON SHOKUBAI judged that synergies between NIPPON POLYESTER and TAKIRON would enable further growth, because TAKIRON has developed and released various resin products including polycarbonate and has strong capabilities in technology and marketing. Based on this judgment, NIPPON SHOKUBAI decided to enter into a letter of intent to transfer of share in NIPPON POLYESTER.

*Profile of Nippon Polyester Co., Ltd. (as of March 2014)

Location:	2-8-33 Shibata, Kita-ku, Osaka 530-0012 Japan
Capital:	400 million JPY
Establishment:	1953
Gross Assets:	3,835 million JPY
Sales:	5,209 million JPY
Employees:	143 persons
Principle Business:	Manufacture and sale of plastic products

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