

April 30, 2024
Kuraray Co., Ltd.

Notice Regarding Conclusion of Agreement for Exclusive Negotiation to Transfer of Business of Consolidated Subsidiary

Kuraray Co., Ltd. (hereinafter “Kuraray” or the “Company”) hereby announces that the Company has decided to transfer diatomite and perlite business handled by European subsidiary of Calgon Carbon Corporation (hereinafter "Calgon Carbon"), a U.S. subsidiary of Kuraray and is engaged in exclusive negotiations with Imerys S.A. (hereafter, "Imerys"), a French company.

Since this matter does not fall under the timely disclosure standards of the Tokyo Stock Exchange, some disclosure items and contents have been omitted.

1. Reason for business transfer

In 2018, Kuraray acquired Calgon Carbon, the world's largest activated carbon manufacturer, and now have a wide range of activated carbon offerings, such as bituminous coal-based, wood-based, coconut-based, and reactivation services. We expand our activated carbon business as a total solution provider in water and air purification, contributing to the improvement of the natural and the living environment.

Through its European subsidiary, Chemviron S.A. (hereinafter Chemviron), Calgon Carbon operates wood-based activated carbon, reactivation, and diatomite and perlite* businesses. While production and sale of activated carbon and reactivation are the core businesses, the diatomite and perlite business is defined as non-core businesses.

As a result, Kuraray has decided to transfer the business, and on April 26 (local time) Chemviron and Imerys, the world's largest company in the filter aid industry, agreed to enter into exclusive negotiations.

Kuraray Group has set the sophistication of business portfolio as a key measure in the medium-term management plan, "PASSION 2026," and allocate resource to core businesses and distinguish downsizing or withdrawing businesses. We continue to sophisticate our business and product portfolio in consideration of social and environmental value as well as economic value.

*Diatomite and perlite: Diatomite is a soil formed by accumulated fossil of diatoms, a type of phytoplankton. Perlite is an inorganic material made by heating and foaming perlite or obsidian at high temperatures. Main applications of our products are filtration aid for lubricating oil in beverage and food manufacturing processes.

2. Overview of the transferee

(1)	Name	Imerys S.A.
(2)	Location	Paris, France (listed on Euronext Paris stock exchange)
(3)	Title and name of representative	Alessandro Dazza, CEO
(4)	Business	Manufacture and sale of mineral resources, synthetic minerals, etc.
(5)	Established	1880

3. Overview of the transferor

(1)	Name	Calgon Carbon Corporation
(2)	Location	Pittsburgh, Pennsylvania, USA
(3)	Title and name of representative	Stevan R. Schott, CEO
(4)	Business	Manufacture and sale of activated carbon and water treatment equipment
(5)	Established	1942
(6)	Share capital	618,000 USD (Kuraray Holdings USA 100%)

(1)	Name	Chemviron S.A.
(2)	Location	Belgium
(3)	Title and name of representative	Reinier Keijzer, President
(4)	Business	Manufacture and sale of activated carbon and water treatment equipment
(5)	Established	1970
(6)	Share capital	8,952,000 EUR (Calgon Carbon Corporation 64.83%, Calgon Carbon Investments* 35.17%) *Wholly owned subsidiary of Calgon Carbon Corporation

4. Timetable

(1)	Date of conclusion of the agreement	April 30, 2024
(2)	Expected Transfer Date	By end of 2024

5. Future outlook

This transfer is not expected to have a material impact on Kuraray's consolidated performance. Going forward, we will promptly disclose any matters requiring announcement, such as revisions to earnings forecasts.