KURARAY CO., LTD., Summary of Q&A session for December 2025 Management Briefing

[Time & Date]	From 10:00 to 11:15, December 19, 2025	
[Place]	Kuraray Head Office *Hybrid conference	
[Speakers]	Hitoshi Kawahara	President and Representative Director
	Tomoyuki Watanabe	Managing Executive Officer, President of Vinyl Acetate Resin Company, President of Vinyl Acetate Film Company and Officer Responsible for Electronics Materials Promotion Division
	Stephen Cox	Executive Officer, General Manager, Advanced Interlayer Solutions Division
	Jennifer Schneider	Global Product Manager, Advanced Interlayer Solutions Division
	Shinichi Takizawa	Senior Manager, Corporate Communications Department

Q&As

Q1 Regarding SentryGlas®'s glass replacement potential and competing materials.

A1 SentryGlas® is not a glass substitute, but rather an interlayer film that is placed between glass and glass.
Competing materials include polycarbonate and EVA. Polycarbonate is used in security applications such as bomb blast and bullet resistance, but SentryGlas® has an advantage in terms of durability. EVA is also used in structural glass, but is not as popular due to storage and processing difficulties.

Q2 Regarding the barriers to the widespread use of SentryGlas®.

A2 The barrier to widespread use is how to make customers, such as architects and laminators, understand how to handle the product and the benefits of its use. When the product was first launched, it was sold only in sheet form and was sometimes not adopted due to the difficulty of processing, but it is now also sold in roll form. The same processing equipment can be used as for PVB, although processing conditions must be changed. In addition, we have technical staffs around the world to provide customer support.

Q3 Regarding the business environment for SentryGlas® and its growth potential in automotive applications.

A3 The laminated glass market is expected to grow at an annual rate of around 4%, while the structural glass market is expected to grow at twice that rate, at around 8-10%,

driven by demand for high design and security. We have a significant advantage in the structural glass market and expect to maintain our market share in the future.
Although automotive applications are currently limited for SentryGlas®, we expect growth in this application by improving the carbon footprint through weight reduction, improving design, and adding functions such as in-car entertainment displays.

Q4 Regarding the sales of SentryGlas® by region.

A4 Since the SentryGlas® business began as a hurricane glazing in the U.S., North, Central, and South America remain the main sales regions, but we are also actively developing its business in Europe and Asia. Recently, we established a company in Dubai with the aim of expanding in the Middle East.

Q5 Regarding the synergistic effects and cannibalization of SentryGlas® and PVB.

A5 We are promoting the fact that SentryGlas® is a good option from a long-term perspective and encouraging our customers to switch from PVB. However, SentryGlas® is positioned as a niche within a niche, and there are cases where, for example, the lower floors of a building are occupied by SentryGlas® and the upper floors by PVB. Having both as part of the product lineup enables us to make better proposals to customers.

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(Cautionary Statement)
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In addition, forward-looking statements such as performance forecasts contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Please note that it may vary significantly.